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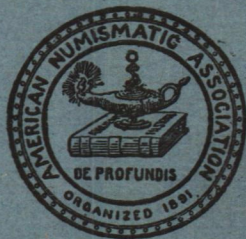
VOL. XXXVI.

No. 6

THE NUMISMATIST

An Illustrated Monthly for Those Interested
in Coins, Medals and Paper Money.

JUNE, 1923



FRANK G. DUFFIELD, EDITOR

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THE AMERICAN NUMISMATIC ASSOCIATION

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S. H. CHAPMAN

NUMISMATIST

1128 SPRUCE ST., PHILADELPHIA.

U. S. PATTERN COINS.

- 1838 Dollar. Silver. Brilliant Proof. Perfect, free from slightest defect. From Kingman Sale \$360, priced at \$350.
- 1854 Cent. Oroide. A-W. 188. Price, \$2.25.
- 1855 Cent. Eagle. Cop. A-W. 197. Price, \$2.50.
- 1856 Cent. Small. Eagle. Rev. Comp. with. Proof. Price, \$13.
- 1858 Same. Rev. oak wreath. A-W. 243. \$2.
- 1858 Cent. Indian H. Rev. Olive with. Dull. A-W. 264. \$2.
- 1858 Cent. Rev. Oak with. and broad shield. A-W. 268. \$2.50.
- 1858 Same. Dull. \$2.
- 1858 Indian H. Rev. Comp. with. A-W. 270. \$2.50.
- 1859 Cent. Oak with. small shield. Unc. \$1.
- 1859 Cent. Rev. Oak with. broad shield. A-W. 313. R. 8. Spots. \$2.
- 1863 Dime. POSTAGE CURRENCY. Tin. 3% cop. V. r. A-W. 386. R. 10. \$5.
- 1863 Dime. Same. Alum. V. r. A-W. 381. \$2.50.
- 1863 Same. Silver. A-W. 383. \$4.
- 1863 Same. 1/4 sil., 3/4 cop. A-W. 384. \$4.
- 1866 Five cents. Date below knob. Rev. 5 within stars, without rays. N. V. r. A-W. 570. R. 10. \$3.50.
- 1866 Head of Lincoln r. Rev. 5 CENTS curved in wreath N. Excessively rare. A-W. 581. From Gable Sale, \$85. \$65.
- 1867 Five Cents Head of Liberty with feathered head-dress. Alum. V. r. A-W. 628. \$5.
- 1868 Five Cents. Head with diadem. Rev. V in O. wreath. Nick. A-W. 675. \$2.50.
- 1868 3 C. Rev. III. A-W. 692. Scratch-es on cheek. \$1.
- 1868 Same. Perfect. \$3.
- 1869 50 C. Head with star. Rev. STANDARD SILVER. Plain edge. A-W. 738. \$1.50.
- 1869 25 C. Same. \$1.25.
- 1869 25 C. Bust with the diadem. A-W. 766. \$1.25.
- 1869 50 C. Same. Edge reeded. \$1.50.
- 1869 25 C. Bust with cap. \$1.25.
- 1869 10 C. Same. Edge plain. \$50.
- 1870 Dollar. Noble figure of Liberty std. l. holds shield. Rev. regular type. Brill. proof. Rare. A-W. 871. \$46.
- 1871 5 C. Hd. diademed l. Rev. V CENTS in wrth. Nic. Size 8. Rare. A-W. 1193. 3. \$3.50.
- 1872 Dollar. Liberty std. l. rests l. arm on shield, carresses Eagle before her. Rev. large, defiant Eagle holds shield in l. talon. Edge reeded. Ex. rare, only 4 struck. A-W. 1255. \$100.
- 1875 Twenty cents. Head of Liberty with diadem. Rev. 20 on shield. Sl. hairmarked. V. r. A-W. 1435. \$14.
- 1875 Twenty Cents. Liberty std. l. on globe, in backgrd. ship. V. rare. A-W. 1442. \$20.
- 1875 Twenty Cents. L. as adopted. Rev. 1/5 OF A DOLLAR. Sl. hair-marked. \$14. Brilliant, \$18.
- 1879 Dollar. Morgan, adopted obv. Rev. Large Eagle with open wings. V. rare. Sly. hairmarked. A-W. 1584. \$55.
- 1879 Dollar. Metric. By Barber. Rev. 895. 8. A-W. 1598. \$4.
- 1879 Dime. As dollar by Morgan. Rev. ONE DIME surrounded by E PLU-RIBUS UNUM and wrth. Ex. r. A-W. 1626. \$35.
- 1880 Dollar. Head of Liberty with hair drawn back in knot and ribbon over top. Rev. 895. 8 etc. Ex. rare. A-W. 1693. \$75.
- 1880 Dollar. Goloid, by Barber. Head with cap and broad ribbon and wrth. Rev. 15. 3G. etc. 100 Cents. Ex. rare. A-W. 1642. \$38.
- 1881 5 Cents. UNITED STATES OF AMERICA. Head by Morgan. Rev. V in wrth. Nickel. A-W. 1648. Sl. rub-bed. \$4.
- 1882 5 Cents. As in 1883. Rev. with-out CENTS. N. A-W. 1675. \$3.

S. H. CHAPMAN
1128 Spruce Street
PHILADELPHIA

THE NUMISMATIST

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VOL. XXXVI.

JUNE, 1923

No. 6

Descriptive List of Obsolete Paper Money.

By D. C. WISMER, Hatfield, Pa.

PART I—Embracing the Circulating Notes Issued by State Banks, Private Banks, Bankers and Corporations.

Abbreviations { R.—Right end illustration
C.—Central illustration on note.
L.—Left end illustration.

(The publication of this list was begun June, 1922.)

GEORGIA (Continued).

OXFORD.

Oxford Bank.

482. \$5. Female seated; at her left coat of arms. R., cotton plant.

PAINSVILLE.

Bank of Georgia.

RINGOLD.

Northwestern Bank of Georgia.

483. 25c. R., TWENTY-FIVE across. Jan. 1, 1862.
484. 50c. Have no description.
485. \$1. C., two boys with cartload of hay drawn by two oxen, portrait of girl at left, State seal below. R., portrait of Jefferson, 1 above. R., Indian seated, ONE above. ONE in red.
486. \$2. C., woman with child on load of hay, two children, blacksmith shop, etc., portrait of girl at right, dog below. R., State seal, 2 above. L., 2 above, TWO below. TWO in red.
487. \$5. C., small nude figure in the water between signatures. R., portrait of Washington, 5 above. L., Battle of Lexington, V below. V in red.
488. \$10. C., male portrait, cherub each side, 10 below. R., milkmaid, cows, etc., 10 above. L., Indian seated on a cliff.
489. \$10. C., male portrait, cherub each side. R., TEN on large X, cow lying on right, milkmaid seated on left side, 10 above. L., Indian seated on a cliff looking at a city in distance.
490. \$20. C., female seated between 2 and 0. R., female holding flowers, 20 below. L., female flying in clouds. 20 in red.
491. \$20. C., half-length of girl between 2 and 0. R., female floating in clouds, 20 below. L., same as right.

ROME.

Bank of the Empire State.

492. 10c. Type print with wood cuts. R., female seated on bale, holding wand, elbow on barrel, 10 above. L., 10.

493. 20c. Similar to 492. April 1, 1863.
 494. 25c. Similar to 492. April 1, 1863.
 495. 50c. Similar to 492. April 1, 1863.
 496. 75c. Similar to 492. April 1, 1863.
 497. 75c. 75 on four corners, ornamental wood cut on both ends. Type-set, printed in dark green by Franklin Printing House, Atlanta, Ga., Feb. 1, 1862.
 498. \$1. C., State seal in frame, female seated at right, ducks below. R., female portrait, 1 above. L., man seated, ONE above. 1 twice in green.
 499. \$2. C., steamboat Pennington and boat on river. R., Justice seated, 2 above. L., sailor with flag standing, mechanic seated, small portrait of Washington above. TWO in green.
 500. \$2. Same as 499, with large 2 and TWO and TWO outlined in red lathework covering entire note.
 501. \$5. C., woman seated holding child, boy showing her bird's nest with young; dog, reapers in distance, ducks below. R., State seal, 5 above. L., two Indians seated on a cliff viewing landscape. 5 above. FIVE in green.
 502. \$10. C., farmer eating lunch, boy fallen from seat, girl, dog, and two horses, State seal below. R., 10 above, TEN below. L., portrait of girl, X above. TEN in red.
 503. \$10. Same as 502, but X and 10. 10 outlined in red and with TEN and TEN outlined in red lathework covering entire note.
 504. \$20. C., shield surmounted by an eagle, female seated on each side, train at left. R., portrait of Clay, 20 above. L., XX above and below.
 505. \$50. C., State seal surmounted by a bust, man with musket at right, woman seated at left. R., FIFTY above and below. L., female seated with a portrait of Washington, FIFTY below.
 506. \$100. C., locomotive, dog below. R., portrait of Jefferson, 100 above. L., Continental soldier with musket, broken cannon at his side, 100 above. 100 and ONE HUNDRED outlined in red lathework covering entire note.

N. J. Bayard's Bank.

Rome Railroad Company.

507. 15c. Have no description.
 508. 50c. C., R., train. L., two females. Type-set, green print. "Receivable for freight or passage." September 12, 1861.

Western Bank of Georgia.

509. \$5. C., train and steamboat, 5 at left, State seal below. R., FIVE across. L., two men, cattle and sheep, 5 above and below. 1838.
 510. \$5. Have no description.
 511. \$10. C., shield, female seated at left, train, steamboat, etc., 10 each side, State seal below. R., female standing, shield, eagle, barrels, etc., X above and below. R., man plowing, 10 above and below. 1840.
 512. \$20. C., drove of cattle and hogs, 20 each side, State seal below. R., man husking corn, XX above, 20 below. L., TWENTY across. 1841.
 513. \$50. Have no description.
 514. \$100. Have no description.

SANDERSVILLE.

William Hodge's Bank.

RUCKERSVILLE.

Bank of Ruckersville.

(Organized by Joseph Rucker, founder of Ruckersville. The town was located in Ebert county, and is no longer in existence.)

SAVANNAH.

Atlantic and Gulf Railroad Company.

515. \$1. Have no description.
 516. \$2. C., small locomotive. R., negro with basket of cotton, 2 below. L., female standing, TWO above. Green and black print. Green back.

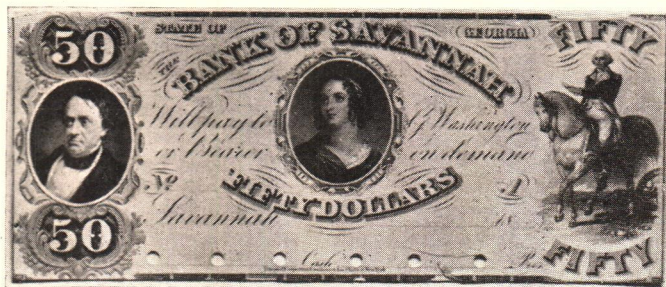
Bank of Commerce.

517. \$1. C., ship, dog below. R., ONE, 1 above and below. L., negro with basket of cotton, 1 above. ONE in red.
 518. \$1. At top each side of title, \$1. R. and L., ONE DOLLAR across on wood-cut block. April 1, 1864. Type-set.
 519. \$2. C., forging plant, three men forging heavy bar, boy protecting face from sparks with hand, 2 at left, ducks below. R., portrait of girl, 2 above. L., TWO on die. TWO in red.
 520. \$2. Similar to 518. April 1, 1864.
 521. \$3. C. and right, \$3 at right and left of title. L., 3 in circle above ornamental design. Type-set. April 1, 1864.
 522. \$4. Similar to 518. April 1, 1864.
 523. \$5. C., State seal in frame, surmounted by female bust, Continental soldier holding musket, broken cannon at his right, Liberty seated left, female bathing below. R., FIVE, 5 above and below. L., portrait of girl, V above. FIVE in red. Redeemed by Bank of Republic, New York, at $\frac{3}{4}$ P. ct. discount" in red on back.
 524. \$10. C., steamship, State seal below. R., Indian seated, 10 above. L., TEN, X above and below. TEN in red.
 525. \$20. C., four men, woman and child on a raft, man in boat. R., man cutting wood, 20 above. L., drove of cattle, bridge, train, etc., 20 above. TWENTY in red.
 526. \$50. C., two men, horse, boy, sheep, and negro holding bull. R., baskets full of cotton, cotton fields, and palmetto trees, 50 above. L., ships and distant city, 50 above. FIFTY in red.
 527. \$100. C., C in red, ONE HUNDRED on die below. R., sailor at wheel, 100 above. L., group of five females, one holding Liberty cap and pole emblematic of liberty, C above.
 528. \$500. C., 500 on die. R., a ship. L., figure of Liberty holding pole and cap.

Bank of Savannah.

529. 5c. 5 in upper corners. Type-set. January 1, 1863.
 530. 10c. Similar to 529. Jan. 1, 1863.
 531. 25c. C., ship. 25 in upper corners.
 532. 50c. Similar to 531. Jan. 1, 1862.
 533. 50c. Similar to 529. January 1, 1863.
 534. 75c. Similar to 529. January 1, 1863.
 535. \$1. C., shipping in harbor, 1 at left. R., portrait of Jenny Lind, 1 above. L., figure of Liberty leaning against pedestal. ONE in red.
 536. \$1. C., steamship, ONE at left. R., female portrait, 1 above, ONE below. L., figure of Liberty standing.
 537. \$2. C., female seated holding shield, Liberty pole and cap, spread eagle at right, medallion at left. R., cotton plant, 2 above. L., sailor leaning against a capstan holding spy-glass, TWO below.
 538. \$2. C., negroes at work. R., cotton plant. L., sailor.
 539. \$5. C., two females seated, cotton plant at right, ships at left, 5 at left. R., FIVE on 5, 5 above and below. L., V in frame supported by three females, FIVE below.
 540. \$10. C., ships in harbor, female portrait at left. R., female carrying sheaf, 10 above, TEN below. L., Indian princess seated, 10 above, TEN below.
 541. \$10. Have no description.
 542. \$20. C., spread eagle on a rock, gunboat at right, ship at left. R., portrait of Webster, 20 above. L., Justice seated, 20 above.

543. \$50. C., female portrait. R., Washington on horseback, FIFTY above and below. L., portrait of Cass, 50 above and below.



No. 543.

544. \$100. C., State seal on shield, female seated at right holding a sickle, vine, fruit and sheaf, train crossing bridge. R., ONE HUNDRED across. L., female holding fasces, flag, pole and cap, 100 above.

Bank of the State of Georgia, Parent Bank.

545. 5c. R. and L., small temple in circle. Type-set. Second issue, December 9, 1862.
546. 10c. C., 10, circular wood-cut die each side. December 10, 1861.
547. 10c. Similar to 546. Second issue, December 9, 1862.
548. 25c. C., dog and safe, 25 each side. December 10, 1861.
549. 25c. C., train, 25 each side. December 10, 1861.
550. 25c. Similar to 549. Second issue, December 9, 1862.
551. 50c. C., thistle, 50 each side. December 10, 1861.
552. 50c. C., flourishes, 50 each side. December 10, 1861.
553. 50c. Similar to 552. Second issue, December 9, 1862.
554. 50c. Similar to 552. Second issue, December 19, 1862, 9 written over 19 of date.
555. \$1. C., dog and safe, ONE each side. Type-set. May 12, 1864.
556. \$1. C., two females seated, negroes picking cotton, train, etc. R., 1 above and below. L., portrait of girl, 1 above. Red and black print.
557. \$1. C., Indian princess seated, bales, implements, etc., each side. R., female standing, ONE below. L., female portrait, ONE above, 1 below.
558. \$2. C., steamship, TWO each side. Type-set. May 12, 1864.
559. \$2. C., two females on a globe, shield pierced by sword draped below, female seated at right, Indian woman seated at left. R., 2 above and below. L., negro picking cotton, 2 above. Red and black print.
560. \$2. C., eagle on shield, female seated each side, TWO on medallion each side. R., female seated in figure 2, 2 above, TWO below. L., Indian princess seated, shield, etc., red back.
561. \$3. C., dog's head, THREE each side. Type-set. May 12, 1864.
562. \$5. C., Ceres seated beside cornucopia, 5 at left. R., canal boat, foot-bridge across canal, 5 above and below. L., Liberty standing beside shield, pole and cap. Red back.
563. \$5. Similar to 562. "Savannah" written.
564. \$5. C., red die. R., Indian girl seated on bank of stream, 5 in red above. L., Greene and Pulaski Monument, square church and bank, 5 in red below.
565. \$10. C., female seated, barrels, etc., 10 at left. R., Liberty standing beside shield and eagle, X above. L., ship, TEN above and below. Red back.
566. \$10. C., new Pulaski Monument, churches and houses. R., 10 in red, red die below. L., X in red, red die below.
567. \$20. C., spread eagle, shield, etc., 20 at left. R., female portrait, 20 above. L., female, TWENTY above, 20 below. Red back.

568. \$20. C., same as left of 564. R., 20 in red, red die below. L., XX in red, red die below.
 569. \$50. C., 50 in large red die. R., sailor at steering wheel, 50 above. L., female with bunch of grapes and cornucopia, 50 below. Red back.
 570. \$100. C., 100 on red die. R., ship, 100 above. L., half-length of female with grain and sickle, C above. Red back.

Bank of the United States, Branch, First.

Bank of the United States, Branch, Second.

Central Railroad and Banking Company.

571. 5c. At top, steamboat, 5 at right. Type-set. December 19, 1861.
 572. 5c. Have no description.
 573. 10c. At top, train, 10 at right. Type-set. December 19, 1861.
 574. 10c. Similar to 573, but different type and form, same date.
 575. 15c. R., 15. L., steamship. Type-set. December 19, 1861.
 576. 15c. Similar to 575, but differently set type. Same date.
 577. 20c. R., 20. L., train in oval. Type-set. December 19, 1861.
 578. 25c. R., 25. L., train across center.
 579. 50c. Have no description.
 580. 50c. Have no description.
 581. 75c. C., Phoenix. R. and L., 75. Type-set. December 19, 1861.
 582. \$1. C., steamship, 1 each side. R., 1 in ornamental wood cut. L., ONE in ornamental wood cut. December 19, 1861. Type-set.
 583. \$1. C., train, 1 at left. R., arm and hammer, anvil, 1 above. L., ONE DOLLAR across.
 584. \$1. C., three men, rocks and railroad. R., female seated, 1 above. L., train, 1 on medallion above.
 585. \$2. C., train on a curve. R., female, 2 above. L., two men forging iron, 2 on medallion above. Red back.
 586. \$2. C., train. R., 2. L., TWO across. Type-set. December 19, 1861.
 587. \$2. Similar to 586; same date, but longer note.
 588. \$3. C., \$3, State seal each side. R., 3. L., female carrying bundle on head, THREE above. Type-set. December 19, 1861.
 589. \$5. C., train. R., dog, 5 above and below. L., three females on a cliff, etc., FIVE below.
 590. \$5. C., shield surmounted by an eagle, Liberty seated on right, Justice standing on left side, 5 each side. R., 5, steamboat above, ship below. L., 5, schooner above; train below.
 591. \$10. C., train, X each side. R., 10. L., female seated, 10 above and below.
 592. \$10. C., locomotive and car. R., Washington on horseback, 10 above, TEN below. L., sailor standing with hand on anchor, 10 above, TEN below.
 593. \$20. C., spread eagle on a shield, train and ship, 20 at left. R., locomotive, 20 above and below. L., three females on a cliff, anchor, etc., TWENTY below.
 594. \$20. C., locomotive and cars, XX each side. R., XX. L., Justice standing, 20 above and below.
 595. \$50. C., locomotive and cars, L each side. R., train on bridge, 50 above and below. L., Vulcan, female and Mercury, 50 below.
 596. \$50. C., train, trees and factories in background. R., Portrait of Fillmore, 50 above. L., half-length of female, 50 above.
 597. \$100. C., three females in clouds, one kneeling. R., ship and distant city, 100 above. L., river, bridge, cars and distant city, 100 above.
 598. \$100. C., locomotive and cars, 100 each side. R., ONE HUNDRED across. L., same as right.

Commercial Railroad and Banking Company.

Farmers and Mechanics Bank.

599. 5c. Type-set. Jan. 1, 1863.

600. 10c. 10 on upper corners. Type-set. Jan. 1, 1863.
 601. 10c. Have no description.
 602. 25c. Similar to 600, but larger note. January 1st, 1862.
 603. 25c. Similar to 600. Jan. 1st, 1862.
 604. 25c. Similar to 600. Jan. 1, 1863.
 605. 50c. Similar to 602. January 1st, 1862.
 606. 50c. Similar to 600. Jan. 1, 1863.
 607. 75c. Similar to 600. Jan. 1, 1863.
 608. \$1. C., plow. R., ONE across. L., ONE crossed, making a cross, ONE above, DOLLAR below. Type-set. January 1st, 1863.
 609. \$1. R. and L., ONE DOLLAR across. Type-set. March 1, 1864.
 610. \$1. R., female standing with sword and shield; at right corners, 1 above, ONE below. L., anvil, female seated each side; at left corners, 1 above and below; child's head in lower center. Red and black print.
 611. \$2. C., small deer. R., 2. L., arm and hammer. Type-set. January 1st, 1863.
 612. \$2. Similar to 609. R. and L., TWO DOLLARS across.
 613. \$2. C., 2 in red, locomotive and car below. R., negroes picking cotton, 2 above and below. L., girl lying down and boy whittling a stick under a tree, two cows and sheep, 2 above and below. Red and black print.
 614. \$3. Similar to 609. R. and L., THREE DOLLARS across.
 615. \$5. C., Statue of Liberty, 5 in red each side. R., portrait of boy holding bird's nest, 5 above. L., portrait of girl, 5 above. Red and black print.
 616. \$10. C., four cows in a stream, boy and girl on the bank. R., portrait of Calhoun, 10 above. L., female standing beside pillar inscribed "State Rights," 10 above. Red and black print.
 617. \$20. C., portrait, 20 each side. R., portrait of Calhoun. L., female.
 618. \$50. C., sailor, steamship in distance. R., State seal with female. L., female.
 619. \$100. C., "HUNDRED 100 HUNDRED," C below. C., shipping, female, etc. L., two horses and negro.

J. Bryan and Son's Bank.

Marine Bank of Georgia.

620. 5c. C., steamship. R., 5 on medallion. L., on tablet, "Issued in compliance with law and by order of the board." January 1, 1862. Type-set.
 621. 5c. Similar to 620. February 16th, 1863.
 622. 10c. C., man standing holding Confederate flag, ships and buildings; balance similar to 620.
 623. 10c. Similar to 622. Feb. 16th, 1863.
 624. 25c. C., monument, church, female seated, etc. R., 25; balance similar to 620. Feb. 16th, 1863.
 625. 50c. C., large building; otherwise similar to 624. January 1, 1862.
 626. 50c. Similar to 625. February 16th, 1863.
 627. 50c. Similar to 625. Jan. 1, 1863.
 628. 75c. C., three females seated, ship in background; otherwise similar to 620. February 16th, 1863.
 629. \$1. Upper right, \$1. R. and L., ONE DOLLAR across. May 26, 1864. Type-set.
 630. \$1. C., portrait of the Countess of Huntington, ONE below. R., ONE, 1 above. L., man on horseback, 1 above.
 631. \$2. Similar to 629. May 26, 1864.
 632. \$2. C., male portrait. R., 2, 2 above. L., two sailors, boat, etc., 2 above.
 633. \$3. Similar to 629. May 26, 1864.
 634. \$4. Similar to 629. May 26, 1864.
 635. \$5. C., male portrait, FIVE below. R., 5. L., five females seated in clouds, FIVE above.
 636. \$10. C., prisoners rescued by Sergeant Jasper, portrait of Pulaski at left. R., 10. L., TEN, X above.

637. \$20. C., State seal between two old men seated. R., male portrait, 20 above. L., XX, 20 above.
638. \$50. C., male portrait. R., General Oglethorpe, in council with Indians, 50 above. L., L, 50 above.
639. \$50. C., beehive, flowers, etc. R., male portrait, 50 above and below. L., same as right.
640. \$100. C., male portrait. R., Neptune seated, 100 above. L., State seal, 100 above. Red and black print.

Marine and Fire Insurance Bank.

641. \$50. Have no description.

Mechanics Bank of Savannah.

642. \$2. Have no description.

(TO BE CONTINUED.)

British Statesmen on the Debased Coinage.

Debate in the British House of Commons on the report of a resolution for a supplementary estimate of £750,000 in respect of the withdrawal of silver coinage which had become surplus and the recoinage of less silver coin than was originally intended, revealed the fact that the coins being issued in debased silver by England are not popular with some of her statesmen, according to a report appearing in the Morning Post.

Mr. Nichols thought it curious that this extra money should be required for the recoinage of less silver than was anticipated. Were the coins now being withdrawn so defective as to be useless? The Chancellor of Queen Elizabeth's day managed to make a profit out of redeeming the debased coinage, but this Government did not seem to be as clever as their historic predecessors. He was informed that a florin of the new type which had lain in beer on a public-house counter in half an hour became almost indistinguishable from a penny. He had no objection to the withdrawal of the debased coinage, but he moved to reduce the vote by £100, as he thought the Chancellor of the Exchequer should give a full explanation.

Sir C. Oman (C., Oxford University) said the coinage of 1920-22 was an absolutely shameless production. It was inartistic to a degree; it was by far the ugliest coinage, hardly, perhaps, excluding the Victoria coinage of 1887, ever issued from the Mint. It should be withdrawn at once. Partly it had been spoilt by the King's head being copied by the reducer instead of being cut by a die-sinker. The result was that his Majesty's hair was barely visible on the larger coins, and was rubbed away after a few weeks' circulation. This debased coinage fell away in fragments, and when placed in a bag it left some residuary dust at the bottom. It came to pieces in your hand, like the housemaid and the milk jug. (Laughter.) There was, therefore, every reason for getting rid of "this abominable currency." The Chancellor of the Exchequer had a wonderful opportunity next year of clearing away all this horrible stuff and giving the country a new coinage. As a new type of coinage, he would suggest not any of the devices which occurred in the too complicated coats of arms, or a badly designed lion, but a figure of Peace and the words, "Give peace in our time, O Lord." (Hear, hear.)

Colonel Wedgwood (Lab., Newcastle-under-Lyme) said he was not sure that the speech they had just listened to did not amount to lèse-majesté. (Laughter.) The real curse of the debasement of the coinage was that in our Crown Colonies, particularly in Africa, the natives now found themselves receiving not good coins but coins they knew to be bad. The result was that they lost faith in British prestige.

Mr. G. Stewart (C., Wirral) asked how it was that, after we had reduced the fineness of our silver money and issued it broadcast, we were suffering a loss. We have never succeeded in doing anything good in this country when we debased our coinage. Henry VIII made a great mess of it when he did it. (Hear, hear, and laughter.)

Mr. Baldwin said that when he came to explain why the sum of £750,000 was necessary he thought the House would realize that the new coinage was no more responsible for the estimate than was Henry VIII himself. (Laughter.) He proposed, therefore, to leave Henry VIII out of the debate. (Hear, hear, and laughter.) The redemption of silver coinage was a process that was always going on. That was the real reason why the country for a short time would continue to be in this difficulty. Although at the moment there might be a loss on this vote, they ought to look over a term of years, including the war years. If they did that, it would be seen that the amount on the credit side was incomparably greater than the amount on the debit side.

In the current year the issue of new coins had been considerably less than was expected, and a larger amount of coins had had to be redeemed than was expected. When there was a large amount of silver coinage not wanted in the country's business it became a drug in the hands of the banks, and although there was no statutory liability on the Government to redeem that coinage there was a kind of moral liability. If silver coins not wanted for currency were left in the hands of the banks a certain amount of the banks' assets which might be used for the provision of trade were locked up. It was far better for the trade of the country that that surplus of coins should be redeemed rather than left doing nothing.

He had never found that any of the new coins had broken or crumpled up in his pocket, probably because he was never able to keep them there long enough. (Laughter.) The authorities of the Mint would be among the first to admit that many of the coins struck in 1920, before the difficulties of the alloy had been mastered, were faulty, bad in colour, and not well struck. But the 1922 issues were very good in colour. The question was how long were they likely to remain so? The Mint thought they would remain good.

On a division the motion to reduce the vote was rejected by 222 votes to 131, and the vote was agreed to.

Mr. Heaton Writes On Numismatics.

In the current issue of *The Nutshell*, a pamphlet magazine of which he is the editor and publisher, Mr. Augustus G. Heaton, a former President of the American Numismatic Association, writes interestingly on the subject of numismatics. Mr. Heaton is well known as a writer and an artist, his most noted picture, perhaps, being "The Recall of Columbus," in the Capitol at Washington. He is the author of "Mint Marks," the standard work on the coinages of the U. S. branch mints, published several years ago. His article follows:

NUMISMATICS.

This term refers to the study and collection of coins which, like an equal interest in stamps, books, autographs, antiquities, etchings, engravings or paintings, may easily become a mania and cause the sacrifice of many healthful activities, social enjoyments and domestic indulgences to the deprivation of not only the collector but of those about him, with the chance of cruel loss by fire or theft if the collector's treasures are kept at hand for daily observation. Consequently, collection is too sedentary and money-exhausting an interest for the young, though for limited leisure and rainy days it may teach care, order, neatness, memory and historical events. But for persons of wearying occupation, delicate health, quiet tastes, advancing years, lonely condition or burdensome cares and sorrows, there is, with more or less money to spare, no such effective diversion. It has been a solace when anxieties unfitted me for anything else.

The field is immense, for one can collect native money of all denominations, periods or peculiarities, or that of foreign nations of greater age, occurrences and art excellence, or long-buried masterpieces of ancient design and surprising number. In these latter the numismatist has often given imperishable proofs of past events and celebrities to the historian and fully established the value and dignity of his science. But, and as many misguided persons should know, the commercial value of a coin to

a numismatist does not depend upon the metal it is made of or its historic interest or its age, or even its artistic excellence. Value is based upon rarity, and rarity depends upon the small issue of any coin or, what amounts to the same, the small number that are found to exist, also upon the number who desire that coin, and, finally, upon how near it is to the condition in which it left the coin press. It is only upon rarities that any profit is made in coin collecting, though many young persons are drawn into it with the wildest hallucinations of gain on everything. But collectors have to resort to auctions in large cities for most of their needs, unless they can correspond with others more advanced, and dealers' double commissions, interest lost, and the cost of two or three improvements of many pieces far overlap any increase in the value of most coins.

The best way to collect without disappointment and much loss, and, instead, with refined pleasure and mental education, is to avoid monotonous series, curios from accident and from errors, etc., and to get (with any rarities at a bargain) types, colonials, tokens, medals and coins, native and foreign, presenting rulers, generals, and men of talent, or commemorating events of great public interest. Such pieces are far more attractive to visitors and far less subject to theft than bright sequences of even small current coins. But it is best to have a specialty.

After collecting copper cents while a schoolboy, I, in 1885, resumed the interest to banish troubles and it led me to a prominent place in the science through my pioneer study of the silver coinage of the United States Branch Mints at (for various periods) New Orleans, Dahlonega, Charlotte, San Francisco, Carson City and Denver; the Philadelphia mint coinage alone having no minute indicative letter. A treatise, "Mint Marks," which I published in 1893 (after making a complete collection, including practically the now obsolete 20, 5 and 3-cent silver pieces), is the original work and authority upon the subject. A few years before, there began, in monthly issues, a little coin publication called *THE NUMISMATIST*, edited by Dr. George F. Heath of Monroe, Mich., and from it grew *The American Numismatic Association*. I became connected with both, and further known to collectors as a contributor, especially of humorous verse.

My treatise "Mint Marks" and my compositions in verse gained such favor that, at the convention of the American Numismatic Association in Detroit in August, 1894, I (absent) was elected its third President, succeeding Mr. Heath and Mr. Jerrems. This association, to bring collectors into correspondence and friendly relations for mutual benefit, now extends over the whole North American continent, and *THE NUMISMATIST*, though less genial, has become a large and dignified magazine of rich information.

Some time later I became a member and then a life member of *The American Numismatic Society*, which, from the generosity of wealthy members, has now a handsome building in upper New York City, and a very valuable collection. Learned papers are read at its monthly meetings. After moving from Washington to New York in 1908, I joined the just started New York Numismatic Club, which has its distinct mission also—consideration of coins in fraternal sociability at monthly dinners throughout the year. In January, 1912, I became its third President, and was re-elected for the following year, receiving the great compliment of a numerous struck portrait medal in silver and bronze and an inscribed gold plate. The fine portrait in profile of the original medallion which I possess was modelled by Swanson. Thus, as a numismatic collector, author and official, I have become so well known that, like a Mason, I can find courtesy and hospitality as a traveller in any place where a collector of any note abides, and have many reasons to be very grateful.

While I was perfecting my collection of the "mint mark" silver coins of our country of all denominations, I became interested in the "Indian Head" gold dollar and three-dollar pieces now no longer coined, acquiring every date in each of the five mints of their coinage, with but one later discovered exception. Each of these collections of silver and gold pieces I finally sold privately to rich collectors for three thousand dollars, gaining a handsome profit on their cost. I then, while retaining some fine sets of minor coins, colonials, medals, duplicates, etc., of American issue, began forming with higher interest, series of the successive sovereigns of the majority of European nations since portraiture on coins began. My complete English series in silver has (as an average) three heads of different aspect of every reign

—a charming array in bank storage (as all fine coins should be kept from contact, dust, damp and danger).

But my association with English royalty since Edward VI has not been entirely limited to these coin presentments, thanks to the members of the Numismatic Club, for they desired me, in my summer trip to England in 1913, during my Presidency, to call on and pay their compliments to Prince Louis of Battenberg, first cousin to the King, Admiral in command at that time of the British Navy, and a zealous collector of, especially, naval medals, who had graciously accepted our honorary membership (as had the King of Italy).

I found, in his unimposing resident quarters close to King Edward's Arch near Trafalgar Square, a tall, handsome man of middle age, with full, dark beard and informal attire, who received me very kindly, and during a short half hour talked as sociably with me about the club, his pressing official duties, and America, as if I had been a personal friend. As he spoke of his much occupied days, I noticed a half-completed game of solitaire on a table near him, and remarked that he apparently resorted at times to ordinary means of distraction, when he replied, "Oh, that's an occupation of my wife," and I suddenly felt as if she had been interrupted by my call and might be waiting within hearing of us for my departure (she was a granddaughter of Queen Victoria). When, two weeks later, I left a P. P. C. card at the door, with a mention that I was soon to start for home, the following letter promptly came to my hotel in reply:

"A. G. Heaton, Esq.:

London, 18 July, 1913.

"Dear Sir—I understand that you will shortly return to New York. I therefore beg that you will express to the members of the New York Numismatic Club my great appreciation of their kind and continuous attention to me, and that one day I hope to pay them a personal visit—that is, when I am definitely freed from office cares. Allow me to add that I was very much pleased to make your acquaintance, and beg to thank you once more for your kind visit. Believe me, yours very truly,

"Louis Battenberg, Admiral."

Though no one was more loyal to the English cause and King than Prince Louis, his German name and paternity made it necessary for him to resign his high station at the beginning of the great war and live inactively during it. But at the end it was realized his wise preparations for conflict had been of the greatest aid to his adopted country, and he was, as the "Marquis of Milford Haven," gratefully restored to rank and honor. I had thought of at least leaving my card when I revisited London in the summer of 1921, but, on the eve of it, was shocked to read of his sudden death. One of his sons, known by title as Lord Montbatten, who married perhaps the greatest heiress in England, recently came with her to this country to make an extended tour. "Berg" meaning mountain in German, the reconstruction of the family name is very clear.

Future of Depreciated Currencies.

By FARRAN ZERBE.

The descent in value to near-zero of the money unit of several countries has painfully and with lasting memories brought to a vast number the realization that a money denominator is only a name, value being governed by the confidence, or lack of it, of the people in its continued purchasing power. The ruble of Russia had its par at 50 cents; it has sold this year at the rate of 300,000 for a cent; the mark of Germany, 24 cents normal, is quoted at less than a cent per hundred; the 20-cent krone of Austria may be had at less than two cents a thousand, and the same value unit of Hungary at four cents a hundred. Less than ten years ago these moneys had the confidence of the world as to a permanent, fixed value quite as much as Uncle Sam's dollar holds that confidence today. Fortunately, the drop from par to near nothing has not been over night, but even stretched out as it has been over five years or more, the losses and hardships it has entailed have been tremendous; and the speculator who held or purchased

for a rise has had little opportunity to get out from under and has seen his "investment" melt to near nothing.

What will the ultimate be of the reams of this paper money now near worthless? Some answer may be found in the history of the French assignats and the Colonial money of our own country, both of which fell so low in appreciation that all refused them in any quantity for anything of value—then they ceased to be money.

Present money of the countries above noted will not "come back"; for the present it is bridging a great wreck; every loser by its value decline is a contributor to the bridge. If the bridge will only hold until enough of the wreck is cleared for a new foundation to be started, the value of that money will live long, long after it has become worthless as a medium of exchange. Present bridges may not hold, but other bridges will follow. Russia is now using a new one; four ciphers have been dropped from her money; 10,000 old rubles are worth but one of the new. Eventually bridges will hold, and then new money will be introduced, money of hope and promise. Slow and tedious will be the building of a foundation to establish confidence in its value; pocketbooks will gradually take the place of bales, and two generations hence may see specie payments resumed and a sufficient quantity of good money freely circulating.

The present money of Czecho-Slovakia, Poland, Finland, and other new or revived independent states are but passageways through darkness to daylight; adopted units will eventually be stabilized; but it is not to be expected that present currencies and their low purchasing power will make a value approach to their designated par.

The money of England, after shrinking to two-thirds its normal value, has made a surprisingly rapid recovery and is well on the way back to par. The franc of France and Belgium and the lira of Italy, all now war torn to one-third their normal value, still hold the promise of beating back to par; but the way back will be long, thorny and rocky. There seems little hope for the drachma of Greece, which is now selling for one-fifteenth of its standard.

The present generation will not again see old standard precious metal money in general circulation in Continental Europe.

Tyrone, Pa., April 10, 1923.

Numismatics in Honolulu.

Numismatics is apparently booming in Honolulu. Last month we published an extract from the Honolulu Star-Bulletin urging that a coin exhibit be held there, at which a display of some of the private collections could be made. Since that time developments have come rapidly. A numismatic society has been formed there and a column in the Star-Bulletin is devoted to the interests of collectors, called the "Collectors' Corner," which is the official publication of the society. The Honolulu Advertiser is also devoting considerable space to the subject by printing lists of the coins owned by some of the local collectors. Some of these lists indicate that the collections are somewhat below the grade collectors in this country would term "classy," but with the proper interest aroused the collections will grow, and with the assistance that a local society can give they will assume a more systematic form.

The Hawaiian Islands should be a fertile field for the numismatist. Prior to the time the islands became United States territory they had only a very limited coinage of their own, and much of the money in circulation must have been that of other countries, a considerable amount of which is probably still there. In the published lists of the collections mentioned above, coins of the United States predominate.

Yew Char, of the City Photo Company, 15 South Hotel street, Honolulu, is one of the leading spirits of the numismatic movement. In an interview published in the Advertiser he is quoted as follows:

"My plan would be to organize such a society, hold meetings from time to time, discuss things relating to coins and coinage and find ways and means to have exhibitions of coins. A society of this kind will be better able to impart information, such as new discoveries, denominations, intrinsic value,

conditions of coins, premiums they will command, and history of coins and their origin. A great mistake which should be avoided by anyone who comes across a coin which is old and dirty, is the scrubbing, filing and the use of wrong acids and other harmful methods. A rare coin can depreciate considerably by improper care. With a society as planned such a thing will be eliminated. I was surprised at the number of coins brought to light by the publicity given lately. I have been collecting old and out of the ordinary coins for the last fifteen years and the result is that I have now pieces of nearly every country on the globe. Although it is not the rarest, I am sure it is one of the largest collections in the islands. For the benefit of those who have coins in their possession, although I do not claim myself as an authority on numismatics, I wish to inform them that the value of rare coins is not determined by their age but by their scarcity."

Always on the job and taking advantage of every opportunity to boost the American Numismatic Association, President Moritz Wormser recently addressed a letter to the editor of the Star-Bulletin, which is published in the "Collectors' Corner" in a recent issue. The letter is as follows:

"95 Fifth Avenue, New York, April 6th, 1923.

"Editor The Collectors' Corner, Care the Star-Bulletin, Honolulu, Hawaii.

"Sir—Through a friend of ours who has been traveling recently in your locality, a recent clipping of editorial from your valued paper has just been called to our attention on the subject of coin collecting, indicating that you are interested in this subject.

"Under separate cover, we are taking the pleasure in sending you a circular describing the activities of our Association, reprint of the address of our president delivered at our annual convention held in New York last August, and also two sample numbers of the monthly magazine which our Association publishes.

"If there is a widespread interest in the subject of numismatics in your territory we shall be glad to have anybody so interested join our ranks, as it is the aim of our Association to include in its membership anybody of desirable character in the United States and territories who is in any way interested in our subject matter. We are sure that our magazine will at least prove of value to such collectors.

"Perhaps you will also find in our columns some matters suitable for magazine articles, and perhaps a permanent subscription to our magazine on the part of your valued paper will prove of interest to you.

"Thanking you in advance for any aid you will give our Association in spreading its influence and membership, we remain,

"Yours very truly,

"MORITZ WORMSER,

"President American Numismatic Association."

In the same issue of the Star-Bulletin was a letter from L. C. Gulley, corresponding secretary of the newly formed Numismatic Society of Hawaii, which will be interesting to collectors. It follows:

Searching for Old Coins in France.

Editor The Collectors' Corner, Care The Star-Bulletin.

Sir—There is no more fascinating pastime than hunting through the old shops and junk stores of French cities for coins and curios. But nowhere does the doctrine of "caveat emptor" apply more properly than it does in some of the regular curio stores of the larger cities.

Often dealers are imposed on by unscrupulous persons, and then the dealer ignorantly sells the fraud to an innocent purchaser. This is most often the case in the small stores of the towns where dealers buy anything and sell everything. In these little dark windows, hidden often among all sorts of odds and ends, a sharp eye can detect, as I frequently did, some little trinket or medal or tray of dust-covered coins, often undisturbed since the beginning of the war.

Then the question was to make the owner understand what was wanted, and when he saw, the price promptly went up. It was a great game, making purchases with a limited knowledge of French to aid you in striking a bargain.

The best opportunities for purchases were afforded by the weekly or twice-a-week sales on the market days of the town, when everyone interested brought the goods he wanted to sell and arranged the merchandise on an improvised stand or on a piece of carpet on the ground.

These were usually in regular little streets or lanes, and purchasers would wander along, pricing and commenting on the various articles offered. It was at these market places I used to go whenever I had opportunity and would often secure at a small price some exceptionally desired article.

One day in Bordeaux I noticed in one of these carpet displays a beaten-brass box with lead bottom and a top of cut glass. In the box was an assortment of coins in all stages of misuse with some few I wanted. After an argument, in which neither understood what the other said, the Frenchman and I made a trade, and I thus acquired a few good specimens for my collection, and the fact that he threw in the brass box with the winged cupids and the grotesque head did not detract any from the bargain. As I look at the box now with the green verdigris forming on it, I wonder at its history and how many years ago the pink silk lining was put into it to hold the jewels of some dainty mademoiselle.

But one had to watch closely the old Roman and Grecian coins offered for sale occasionally. Not that you found many chances to purchase except in the regular coin dealers' places, for I was told by a reliable man that these coins were frequently counterfeited in a peculiar way. Italy was the greatest country for this, it was said, and the workman would take cuttlefish bone, which is found in abundance along the coasts of the Mediterranean Sea and the Bay of Biscay, and use this as a mold. This bone is of a nature that it takes a fine impression, and the coin or medal to be copied is pressed firmly into this yielding bone, where it makes a very clear impression of all the fine lines and features of the coin. The other side is treated the same way in another cuttle bone, and then these two bones are matched together so as to fit closely, and an opening is made so that the metal can be poured liquid into this improvised die. There are frequent failures on account of air bubbles and other faults, but enough are made as exact replicas of the original that it is a worth-while business.

Of course care must be taken to file off the little point of metal that extended up into the opening to the mold, but this was always carefully done in the case of the more valuable coins. Some of the cheaper were not even thus doctored, but were passed on out to the trade at such a price that one thought it not worth the trouble to work out the defects.

To age properly the coin was either treated to acid fumes or a sand blast to give it the aged effect.

But the regular coin dealers of Paris and other places are not going to defraud you in your purchases if they know it, and some of the most expert numismatists of the world are in Paris. There is little excitement or zest, however, in buying at these places, where the glass and the record books are constantly in use and the prices are paid in accordance. One, perhaps, would rather take chances of getting stung by buying from some dusty window on a side street or walking along the bank of the Seine at the quays where the merchant displays his stock along the stone abutments or on a bench alongside the low wall.

I could never find these merchants displaying their wares but a few times, and so my purchases from them were slim. Here a coin dealer displayed a small stock and a bookseller had an adjoining diminutive store he closed with a box lid when he shut up store at night, and maybe a dealer in antiques had a chest next to him along the stone wall. It was all interesting to the man who liked to hunt curios and souvenirs worth while.

I found many medals in some of the old shops in other towns and picked up various antiques of interest. But with all the souvenirs the Americans brought away there will always be in France much to interest the lover of curios and real connoisseur of antiquities.

L. C. GULLEY,

Corresponding Secretary, Numismatic Society of Hawaii.

1923 A. N. A. CONVENTION—MONTREAL, CANADA,
SATURDAY, AUGUST 25, TO THURSDAY, AUGUST 30, 1923.

Where Paper for Continental Currency Was Made

In our March issue, among the extracts from the diary of Robert Morris were some that referred to the manufacture of paper and paper molds for Continental currency at paper mills located in Chester county, Pennsylvania, operated by members of the Wilcox family. It is probable that most of the paper used in printing colonial and Continental currency was a product of this concern, known as the Ivy Mills. Recently the Philadelphia Public Ledger published some data on these mills, which have long since been abandoned. Regarding them it says:

The last of the Glen Mills paper mills is to be sold. What a wealth of romantic colonial history is interwoven in this great enterprise, which was once the center of paper industry in Pennsylvania! In 1686, Thomas Wilcox, who dated his ancestry from the Mayflower, received a "patent" or deed for a parcel of land from William Penn.

In this wooded fastness of Chester County, Thomas Wilcox built the Ivy Mills in 1729 after inventing a process for the manufacture of the finest linen papers and parchments. Here the first paper was made for the old Continental government's currency, bonds and other documents. All the work was done by hand up to 1776.

After the Revolution, a grandson, James M. Wilcox, invented a process for the manufacture of paper by machinery. A mill was built along the Chester creek in 1836, about three miles from the then abandoned Ivy Mills. This was a beautiful location, in a wooded glen, and from this enterprise sprang up the settlement and community known today as Glen Mills, Pa.

The paper products were of such excellent texture, workmanship and durability that the business grew tremendously. This came to the attention of the government, which was seeking a suitable and exclusive paper for the printing of its currency. A deal was closed, another mill was constructed in 1842, about a half-mile south, and in this lower mill, paper was manufactured for the exclusive use of the government. Federal soldiers guarded the plant day and night to prevent tampering with or theft of the bond paper which was to be used for U. S. currency.

It was extremely difficult to counterfeit government money, bonds and deeds. Denominations were ten, twenty-five and fifty cent bills, and bills in amount from one dollar and upwards. The paper was manufactured there and cut to the desired sizes. The actual printing was done at the mint.

Into this bustling mill district, there wandered a boy of 13 years looking for a job. He was Patrick O'Keefe, and he landed a job in the "money mill" as it was known. Today, Pat lives in a little cottage with his sister, Mrs. Carlin, and delights in narrating those "wonderful days" he experienced when the mills were working to capacity. The cottage itself is fifty feet in front of the "Money mill" ruins, which was burned to the ground twenty years ago.

The fame of Glen Mills spread all over the world and soon the mills were supplying high-grade bond paper to foreign governments. The Wilcox family waxed rich and the community was happy and contented. The climax was reached. It was the sole source for currency paper throughout the world. But other mills sprang up. A New England mill put a better paper on the market. Competition began in earnest.

The past thirty years the owners have been operating a Philadelphia company, which manufactured a parchment paper used for wrapping food products. The quality of the paper made at the Ivy, upper and lower Glen Mills was remarkable. Recently shreds of the parchment made in the Ivy mills were acquired by a museum and were found to be tough as leather. The shreds were extracted from the old rusted machinery and from crevices of the abandoned mill and had been exposed to the elements for many years.

It is noteworthy that the mills never used wood pulp in the manufacture of paper. The material used was the finest of pure linen thread and remnants imported from Belfast, Ireland. Established in 1729, the three mills operated continuously until six months ago, having reached a unique distinction in the world's paper industry.

THE BRITISH POUND STERLING.

In the New York Sun of recent date, Douglas McReynolds writes interestingly of the origin and history of the British pound sterling. He says:

"In the reports of the proceedings of the British debt funding mission, headed by Chancellor of the Exchequer, Stanley Baldwin, at its meetings with the officials of the Washington Government, mention was made so frequently of the British 'pound sterling' that the history of this term possesses a certain news interest. The term 'pound' at present has no relation to any definite weight and is purely conventional. It goes back as far as 1158, and the 'pound' then was an actual pound weight of silver containing 925 parts of pure metal in one thousand. This weight originally was made into twenty shillings, which is the present ratio of the shilling to the pound. Various monarchs, however, changed the number of shillings from time to time. Edward II made thirty shillings out of his pound of silver, while some of his successors coined 44, 96 and even as many as 288 shillings from the same amount of bullion.

"The pound sign is merely a contraction of the Latin word *libra*, a 'pound' in weight and is the same abbreviation really as 'lb.' The use of the word 'sterling' in connection with the pound is believed to have originated in the thirteenth century, when the Hanseatic League, a commercial union of German cities, were given many privileges in their trade with England, including that of coining money. As they came to London from the East, they were known in Lombard street as 'Easterlings,' and their money became known as 'sterling.'

"The silver 'pound' in its varying forms was the British standard of currency until 1816, when gold, which had up to that time held a secondary place, was adopted as the money standard of the British Empire. The new 'pound' was a golden sovereign weighing 123.274 grains, 11-12ths being pure gold. This weight has not been altered and the sovereign contains a higher proportion of pure gold than the coinage of other countries with, curiously enough, the exception of Turkey. Turkish coinage, like the British, is 11-12ths, or 22 carat pure, while the coinage of other countries as a rule is 9-10ths only. The normal value of the 'pound sterling' is determined by the relative amounts of pure gold in respective coins. An American gold eagle worth \$10 weighs 258 grains and contains 1-10th alloy; while the English sovereign weighs 123.274 grains, 1-12th of which is alloy. A simple calculation shows that, on intrinsic gold valuation, one pound sterling equals 4.8665 dollars."

Mr. McReynolds also contributes a bit of information, perhaps not generally known, that in about six months after the outbreak of the World War Germany was drawing upon her gold reserve formed from the indemnity from France as a result of the war of 1870. He says:

"The English sovereign is practically an international coin, accepted everywhere, and in its time has been put to unusual and not intended purposes. When the Germans extracted their indemnity from France after the war of 1870, they placed £6,000,000 in gold as a special war reserve in the famous Julius Tower at Spandau. It was generally known that a large proportion of this reserve consisted of British sovereigns. When in the second year of the world war, gold sovereigns began to flow in considerable volume from Scandinavia to Great Britain, the British Treasury knew that the Germans as early as March, 1915, were tapping their war reserve. For the sovereigns were new ones, dated 1872, and in many cases were still in the same bags in which they left the Bank of England 43 years earlier."

U. S. MEDAL FOR RUMANIA'S UNKNOWN SOLDIER.

The medal of honor for military valor was presented by the American Minister to Rumania on the occasion of the ceremony of the burial of the Unknown Rumanian Soldier at Bucharest on May 17. The medal was presented with a citation testifying that the United States desired "to add all that is possible to the imperishable glory won by the soldiers of Rumania, who fought as comrades of the American soldiers during the World War and to commemorate with them the deeds of the nations associated with the United States of America by paying this tribute to their unknown dead."

THE NUMISMATIST

Founded 1888 by Dr. George F. Heath

OFFICIAL MAGAZINE AMERICAN NUMISMATIC ASSOCIATION

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1-16 Page	\$.75	\$2.00	\$3.75	\$7.50
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1 Page, Inside Cover	12.50	36.00	68.00	125.00
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Editorial Comment—Numismatic News.

PRESS LAUDS PLAN TO RETIRE \$2 BILL.

A dispatch from Washington says that the announcement that the "unlucky two-dollar bill" is to be retired has met with general approval. Editors, while insisting they are not superstitious, and never have felt the "jinx" of the unwanted "promise to pay," agree that there is little place for bills of this denomination in commercial life. The one and the five fill the bill, they hold, and the discarded note can join the now almost forgotten two-cent and twenty-cent piece and never be missed.

It is the opinion of the New York Evening World that "it can easily be spared, not because it is unlucky, as the superstitious hold, but because it is superfluous, inconvenient and confusing. Four times out of five the change from five dollars comes in one dollar bills, and when there is a two it causes momentary confusion and delay. It may cost the Government a trifle more to print two ones instead of one two, but the change will meet with general approval, as will the plan for similar designs for all bills of the same denomination, whatever the source of issue. The reason for the difference in design has passed. United States currency is all good money—if you can get it."

The Knoxville Sentinel, however, rather facetiously suggests that "if it is any service to the Treasury department, we could tell it where and how

it could get rid of all of the bills of this character without prejudice or objection of any sort."

The bill is a handsome piece of engraving, as the Utica Observer Dispatch remembers it, but "it is not a necessity. It is a convenience, and in handling large quantities of currency it saves time and bulk. With its passing will also pass a very senseless superstition, which is said to have had its origin in a negro crap game in the South. One participant went into the game holding five bills of the two-dollar denomination. He lost every throw and was cleaned out. Then along came another colored gentleman and cleaned out the winner, and when he was going home with the five two-dollar bills in his pocket, he was knocked down and robbed. But the superstition was confined to a comparatively few. Almost anyone would prefer a \$2 to a \$1."

The very fact that it "was regarded as highly useful for raising the denomination" is good and sufficient reason why it should be withdrawn, the Mobile Register says, in approving the general plan for the standardization of all paper money. "The ease with which counterfeit money is passed is attributable chiefly to the public's unfamiliarity with currency designs. Persons who handle large sums of money every day can not accurately describe the designs on a paper bill. The adoption of a uniform standard for all denominations would be a sensible currency reform. Perhaps such a change would tend to make people more familiar with the money they handle and counterfeiters, as well as check raisers, would have to improve their workmanship in order to prevent speedy detection."

HELP WITH THE A. N. A. COLLECTION.

In last month's issue an A. N. A. Coin Collection was proposed by President Wormser, to be housed with the A. N. A. Library in the Rochester Municipal Museum, under the care of Librarian and Curator Putnam. In this month's issue President Wormser announces the appointment of an advisory committee to act with the Curator in establishing the collection.

We are very much gratified to note that the suggestion is finding a ready response among the members and local clubs and societies of the Association, and the attention of the membership is again called to the great benefit it can confer by donating duplicates and other interesting specimens to the collection. Such a collection must be built up largely by donations.

The Rochester Municipal Museum already contains a numismatic collection, the property of the Rochester Numismatic Association, and at this time it is pointed out that donations to the A. N. A. collection of Roman and Greek coins is particularly desirable, as the display of the Rochester Numismatic Association is much stronger in other series than in the ancients.

Here is an opportunity for our members to show their public spirit and constructive interest in our work.

THE FUTURE OF THE NATIONAL COIN COLLECTION.

Advices received from members of the American Numismatic Association within the last month show that the proposed removal of the coin collection from the Mint in Philadelphia to the National Museum is meeting with approval. Just what plans the Treasury officials have for the future care of the collection have not been made known, but it is thought some official announcement will be made shortly. Whatever the plans may be, it is hoped that provision will be made for an adequate growth of the collection and that it will be placed in charge of a competent curator.

DELIVERY OF THE MAGAZINE SOMETIMES DELAYED.

Every month we receive letters from subscribers, from about the 5th to the 15th of the month, asking if the issue for the month has been mailed and stating that their copy has not arrived. Except in rare instances the magazine is placed in the mails between the 1st and 5th of the month, and

ordinarily should reach subscribers in the East by the 10th. Second-class mail frequently travels slowly. In April it took just two weeks for copies to reach points in Massachusetts. After an issue is mailed, we can do nothing to facilitate delivery. To those who feel that they have been overlooked or that their copy has gone astray, we can only ask them to have a little patience. Copies are seldom lost in the mails, though there is often delay in delivery.

THIS YEAR'S MAUNDY COINS ARE RARE.

The silver Maundy coins of 1923 are said to be quite rare, as only 116 bags were issued. Each bag contained 23 coins, made up of fourpenny, threepenny, twopenny and penny pieces, and they were distributed on Maundy Thursday to 58 old men and 58 old women at Westminster Abbey, the age of the reigning sovereign, King George V, being 58 years. (An interesting account of this ancient custom, with complete details of the ceremonies attending it, was published in *THE NUMISMATIST* for March, 1921.)

TRENTINO ANNEXATION MEDAL.

Below is illustrated the medal recently issued commemorating the Trentino's annexation to Italy. (Specimen from J. deLagerbery, Shoreham, L. I.). The medal is from the establishment of Stefano Carlo Johnson, Milano, Italy.



Obverse—At the upper circumference, in the form of an arch, the Italian shield flanked by those of Arco, Riva, Trento, Roverto, Ala and Levico. At the base of the Dante Monument at Trentino (sculpture by Cesare Zacchi), the meeting of Dante and Virgil with Serdello, which recalls the verse of Dante, Canto VI del Purgatorio (Divina Commedia), "I belong to your land." In exergue, "Io Son Della Tva Terra."

Reverse—Victory flying above the peaks of the Dolomites. In exergue, in two lines, "Tu M'Hai Di Serva Trattata a Libertate."

Bronze, size of illustration.

COINAGE FOR APRIL, 1923.

Following is the number of pieces of the different denominations coined at the mints of the United States during April, 1923, as officially reported at the Bureau of the Mint, Washington, D. C.:

Gold—Double Eagles, 153,750.

Silver—Standard Dollars, 8,561,000.

Nickel—Five Cents, 5,908,000.

COPPER-NICKEL COINS FOR ESTHONIA.

Correspondence to Spink's Numismatic Circular by J. Digby Firth says that the independent republic of Esthonia has issued its first Government coinage. They appeared a few months ago and are in denominations of one, three and five marks, struck in copper nickel. The five marks is reproduced here.



They were manufactured at the Hirsch Copper Works, Berlin, about 3,000,000 pieces of each value being supplied to the Esthonian Government. During the German occupation iron pieces of one, two and three kopecks, dated 1916, and minted at both Berlin and Hamburg, were put in circulation. These pieces were also used in Poland. They bore an outlined Iron Cross, with the value in Russian characters and date.

NEW 200-MARK COIN OF GERMANY.

Germany's latest coin is of the denomination of 200 mark and is dated 1923. It is struck in aluminum, size of illustration.



The type is similar to the commemorative issue of 3 mark of last summer. The inscription surrounding the eagle on the obverse is "Einigkeit und Recht und Freiheit."

According to press reports, this issue of coins has been termed a "fatal experiment." The issue was a large one, and many of the coins were bought up at 400 mark each and converted into thimbles, which sold for 1000 mark each.

GOLD COINS FOUND IN OLD U. S. CRUISER.

The old cruiser Yorktown, one of the vessels of the United States Navy that saw service in the Spanish-American War, has yielded a small fortune in Spanish gold coins to the crew that is wrecking it at the Crowley Shipyards at Oakland, Cal., it is said.

Spanish gold pieces, estimated to be worth \$4,000 to \$5,000 in all, have been found by the wreckers in drain pipes, in bilge tanks and in other inaccessible sections of the vessel. It is believed the gold pieces belonged to members of the Yorktown's crew during the Spanish War and had been hidden.

PHILADELPHIA MINT TO STRIKE COINS FOR PERU.

The Peruvian Consul-General in New York has been authorized to contract with the Philadelphia Mint for the coinage of 4,000,000 soles, paying \$10.50 for every 1,000 pieces coined, says the New York Evening Mail. Silver will be shipped to Philadelphia from Peru. The par value of the sol is 48.66 cents and the current value 42.90 cents.

COUNTERMARKED U. S. CENT FOR LIBERIA.

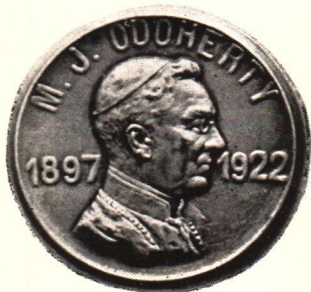
An interesting countermark on a United States cent is illustrated below. The countermark is from the obverse die of a pattern for a coin of Liberia, dated 1847. The cent is dated 1843. In the list of countermarked coins published in this magazine several months ago this stamp was mentioned (No. 1283) as being on a U. S. cent of 1834, as well as on an 8 reals of the Republic of Colombia.



The piece illustrated is in the sale of J. Schulman, of Amsterdam, being held this month, which also contains a piece of Liberia on which this die was used in combination with the reverse die of a pattern 10 cents dated 1864, which is also illustrated here.

RECENT MEDAL STRUCK IN THE PHILIPPINES.

Below we illustrate a medal recently struck at the Zamora establishment in Manila, Philippine Islands, for the occasion of a farewell party tendered His Grace the Archbishop of Manila, M. J. O'Doherty.



The medal is uniface and bears the profile of the Archbishop, which separates the two dates, 1897—1923, with name above. Mr. Gilbert S. Perez, who sends the medal, writes that it was made on the new reducing machine and is the forerunner of a number of really artistic medals that will be issued from that establishment.

INDIA'S PAPER MONEY STYLED "BIG GUBS" AND "LITTLE GUBS."

Two recent currency innovations have been distinct successes. The people of India have taken kindly to nickel instead of silver fractions of the rupee. These coins, light and presentable, lessen the cost of providing the small change which is so vital a link in the daily business of great populations. The other reform, i. e., the issue of 1 rupee and 2½ rupee notes (commonly style little and big gubs, after Mr. M. M. S. Gubbay, the controller of currency responsible for their birth) seems also to have been welcomed. The 1-rupee note, which at first favored city rather than country life, is now going farther afield, but the 2½-rupee note is not of so robust a habit; possibly a 2-rupee denomination would have been more popular.—From Bullion Letter of Samuel Montagu & Co.

PROBLEM OF A ROMAN COIN.

From London in Numismatics I recently heard it is certain that it is the city of London that is depicted on one of the gold coins recently discovered at Arras, of the time of Constantine the Great. Reports from Paris speak of the coin representing the entry into London of the Emperor Constantine Chlorus, father of Constantine the Great.

London, as it then was, they say, is shown with its towers, ramparts and gates. Before the city is the emperor on horseback, on his right being the figure of a kneeling woman and on his left the boat which carried him across the channel. There are other coins which show towns in the background, but none that can be definitely called London, a representative of the Observer was informed recently at the British Museum.

Of this particular coin it was remarked that it is impossible to speak very definitely, because the description given is not complete. The connection with London is not very certain unless one is acquainted with the mintage of the coin. Constantine, it was recalled, was master not only of Britain but also of Gaul, and it might be one of his Gallic towns that is depicted.

The kneeling woman on a coin is quite well known. But this coin itself is apparently a new and interesting type. The question whether it depicts London could probably be settled by closer inspection, for if it is London there should be found beneath the figures the letters, "L.N." J. del.

FRENCH PEASANTS SELL GOLD TO DEALERS.

More than a thousand pounds' weight in gold coin is every week melted down and sold to the French Treasury by traders in gold who buy coins from the peasants. About the same amount is sold abroad.

These statements have been made to *The Matin* by a French official who has been making an inquiry into the amount of gold in the country. In some villages, he says, he knows farmers who, instead of giving up their gold when the war broke out, concealed as much as 100,000 francs. Savings of 10,000 francs in gold coin are usual, and practically every farmer or peasant has some idle gold hidden somewhere. What is the total amount in the country it is impossible to estimate, but the loss has become so serious from the work of the gold traders that there seems some likelihood that a bill which professes to remit 50 per cent. of one's taxes if they are paid in gold may be passed by the Chamber.

Hoarders of gold are always ashamed to offer their gold even to the banks, so great has been the outcry against them, and so they sell to dealers who have a widespread net across the country. These dealers pay thirty and forty paper francs for a twenty-franc piece and resell it to the Government, melted down, at sixty francs, the weight value of a twenty-franc piece.

Meanwhile France is paying nearly seventy francs for the English pound and fifteen for the dollar.—*New York Times*.

TONS OF PAPER MARKS IN BERLIN CELLARS AND ATTICS.

A dispatch from Berlin to the *New York Herald* says that Germany's increasing reserve stock of banknotes, now amounting to 8,000,000,000,000 marks—not counting another 8,000,000,000,000 in circulation—keeps President Havenstein of the Reichsbank busy renting rooms, cellars and attics in other banks so the banknotes will have a roof over their heads. It is a small bank indeed that has not a few billions tucked away about the premises. Motor trucks are hourly backing up to the Reichsbank, where the corridors, vaults and basement are choked with bales of money, and are carting it away to other quarters.

The huge bulk has been increased by the recent wholesale issue of notes of one and two marks denomination. It cost far more than their face value to produce these, but they were requested by Southern Germany. Some time ago the money printers could not supply the demand, but now 30 print shops are engaged in this work and they are keeping up the supply without working overtime.



American Numismatic Association

Organized 1891, Incorporated Under the Laws of the
United States May 9, 1912.

The admission fee is one dollar. The annual dues are 50 cents yearly. Subscription to THE NUMISMATIST, \$1.50 yearly, both payable January 1 in advance. Total, \$3.00 for the first year. For particulars address the General Secretary.

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American Numismatic Association.

REPORT OF THE GENERAL SECRETARY.

New Members to be Admitted June 1, 1923.

- 2522 The Mint Scientific Investigation Society, Osaka, Japan.
- 2523 Geo. M. Struck, 525 W. 175th St., New York City.
- 2524 Arthur W. Clark, M. D., City Hall, Lawrence, Kan.
- 2525 A. F. Counts, 1913 E. 82nd St., Cleveland, Ohio.
- 2526 H. W. Singer, 14045 Euclid Ave., Cleveland, Ohio.
- 2527 Paul M. Lange, 817 Flower City Park, Rochester, N. Y.
- 2528 Alphonse Kolb, 453 Clinton Ave. N., Rochester, N. Y.
- 2529 Valentine A. Bauer, 62 State St., Rochester, N. Y.
- 2530 B. D. Holcomb, 216 Provident Bldg., Tacoma, Wash.
- 2531 Chas. L. Clarke, 109 Glenwood Blvd., Schenectady, N. Y.
- 2532 Joel B. Marston, Wilson, Pa.
- 2533 Ole E. Fjetland, Humboldt, Iowa.
- 2534 Dr. A. Arent, Humboldt, Iowa.

Life Corporate Membership.

- 10 New York Numismatic Club, New York City.

Life Membership.

- 11 Mrs. Sallie M. Wormser, Wyckoff Place, Woodmere, L. I., N. Y.

Applications for Membership.

The following applications have been received prior to May 20, 1923. If no objections are received prior to July 1, 1923, the same will become members on that date and will be published in the July issue:

APPLICANT

PROPOSED BY

Isedor Segal,	Edward Flieder
1210 1/2 First Ave., Seattle, Wash.	J. M. Swanson
Chas. A. Dietz,	J. U. Gillespie
St. James Hotel, DuBois, Pa.	J. M. Swanson
L. R. Eberhart,	J. U. Gillespie
101 West Union St., Punxsutawney, Pa.	J. M. Swanson
Clifford S. Le Vake,	Farran Zerbe
251 Rice St., Alliance, Ohio	Geo. B. Hall
Jacob Levin,	F. G. Duffield
615 Eleventh St., Milwaukee, Wis.	L. A. Burmeister

Changes of Address.

- Louis E. H. Flinker, Chicago, Ill., to 1217 Wilmette Ave., Wilmette, Ill.
 - W. E. Dailey, Galesburg, Ill., to Knoxville, Ill.
 - C. D. Morse, Boston, Mass., to 421 Chestnut St., Philadelphia, Pa.
 - Frank H. Johnson, Chicago, Ill., to 116 W. Illinois St., Chicago, Ill., Care of Muir Art Co.
 - Henry F. Geyer, Philadelphia, Pa., to 653 N. 33rd St., Philadelphia, Pa.
 - Mrs. Charles N. Hinckley, Chicago, Ill., to 1303 Pratt Blvd., Chicago, Ill.
 - W. B. Speer, Chattanooga, Tenn., to 819 Hamilton National Bank Building, Chattanooga, Tenn.
 - T. Leslie Shear, 211 N. Broadway, Yonkers, N. Y., to Battle Rd., Princeton, N. J.
 - Fred B. King, 1040 University Ave., to 24 Calumet St., Rochester, N. Y.
 - A. W. Westhorpe, Falls City, Neb., to Yankton, S. D.
 - Gideon Carlstrom, 629 3rd Ave., New York City, to 4824 N. Paulina St., Chicago, Ill.
 - Roger Boutell, 21 Ridge Lane, Santa Barbara, Cal., to 306 Pellam Cts., 2115 P St. N. W., Washington, D. C.
- J. M. SWANSON, General Secretary.
- 22 Camp Street, Newark, N. J., May 20, 1923.

Date of Montreal A. N. A. Convention,

SATURDAY, AUGUST 25, TO THURSDAY, AUGUST 30, 1923.

Mr. H. H. Yawger, Chairman of the Board of Governors of the A. N. A., announces that after correspondence with Mr. Ludger Gravel and other Montreal members, the date of the 1923 Montreal A. N. A. Convention has been agreed upon. The date is Saturday, August 25, to Thursday, August 30, 1923. It is hoped that in next month's issue we will be able to publish the program, as well as all other necessary information.

It has been suggested that a party be formed by members who expect to go, to leave New York City either Friday morning or Friday evening, August 24, for Montreal. It is about a 10-hour ride. If such a party could be formed and reservations secured in advance, it would relieve an otherwise tiresome and monotonous journey. Can such a party be formed, and who want to become members of it?

Mr. Ludger Gravel, of Montreal, announces that the Windsor Hotel has been selected as Convention Headquarters with the following rates for A. N. A. members:

Single room, without bath	\$3.00
Double room, without bath	\$5.00
Single room, with bath	\$3.50, \$4.00 and \$5.00
Double room, with bath	\$6.00, \$7.00 and \$8.00

Under date of May 19 Mr. Gravel writes that it has been very difficult to get accommodations, because the hotels in Montreal are booked almost to capacity for August. It will be necessary for A. N. A. members to secure reservations in advance, and those intending to go should write promptly for their rooms direct to the hotel management.

CALL FOR NOMINATIONS OF OFFICERS.

In accordance with Article IV, Section 2, of our By-Laws, reading as follows:

"At least sixty days prior to a convention the Chairman of the Board of Governors shall issue a call in the Official Paper for nominations for officers. Nominations for any office may be made by any member or by a branch society. Such nominations shall be sent to the General Secretary, who shall immediately upon receipt of same notify the member so nominated; and those who have not declined shall be considered as having accepted the nominations. A committee of three shall be appointed by the President whose duty it will be to see that nominations for officers shall be made."

I herewith beg to notify all members of the American Numismatic Association that nominations for officers to be elected at the Montreal Convention of 1923 are now in order; and all such nominations should be forwarded to the General Secretary, J. M. Swanson, 22 Camp Street, Newark, N. J., without delay.

H. H. YAWGER,
Chairman, Board of Governors.

Indiana, Pa., May 9, 1923.

ADVISORY COMMITTEE FOR A. N. A. COLLECTION.

Mr. Moritz Wormser, President of the American Numismatic Association, announces the appointment of Messrs. George J. Bauer and George A. Gillette, of Rochester, N. Y., to serve, together with the Chairman of the Board of Governors, ex-officio, as an Advisory Committee to the Curator and Librarian, Mr. Putnam, for the purpose of aiding in the growth of the proposed coin collection of the American Numismatic Association, with proper indexing, classification and care of such numismatic specimens as will be donated to the Association and the selection of the proper material for display in the museum cases at Rochester.

SET OF TOKENS DONATED TO THE A. N. A. COLLECTION.

Mr. William F. Miller, West Point, Va., donates to the collection of the American Numismatic Association a set of tokens issued by the Piedmont Chair Co., Bassett, Va. They come in five denominations—\$1, 50, 25, 10 and 5 cents—are struck in brass and have escalloped edges. All are of the same type, with the name and address of the company on the obverse and "Good for — in Merchandise" on the reverse. Mr. Miller writes that the company went out of business several years ago and that the tokens were issued to the employees as wages to be used at the company store.

DEATHS OF A. N. A. MEMBERS AND COLLECTORS REPORTED.

F. G. McKean, 1220 New Hampshire Ave., Washington, D. C.

I. A. Olmstead, 72 Essex avenue, Glen Ridge, N. J. (late of Elmira, N. Y.).

Meetings of Numismatic Societies and Clubs.

NEW YORK NUMISMATIC CLUB.—The regular meeting of the New York Numismatic Club was held on Friday evening, May 11th, 1923, at the Liberty Bell Restaurant, 327 Fourth Avenue, New York City, Mr. J. M. Swanson presiding. Members present were: Messrs. Belden, Blake, Butler, Frey, Gutttag, Kohler, Livingston, Miller, Newell, Robertson, Smith, Westervelt, Wood and Wormser; Col. Oleg I. Pantuckhoff, late of the Imperial Russian Guard, visiting.

The minutes of the previous meeting were read and approved with slight corrections.

The exhibits were:

By Mr. Blake: Five coins taken from the Spanish ship "Infanta Maria Teresa," destroyed near Santiago de Cuba on July 3rd, 1898, by Admiral Sampson's fleet.

By Mr. Smith: A portion of his collection of Spanish War Medals comprising: United States Army, for Service, bronze. United States Navy, for Service, bronze. Naval Campaign, West Indies, with bar, bronze, U. S. S. Harvard. Similar to next preceding, but with bars, bronze, U. S. S. Indiana; bars, "Santiago," June 22; "Santiago," July 2; "Santiago," July 4. U. S. Naval Campaign, West Indies, Specially Meritorious Service, bronze. War with Spain, United States Army for Service, bronze. For Service in the Spanish War, bronze. In Memory of the Victory of Manila Bay, May 1, 1898, bronze. Awarded by the State of New York to One Who Served with Honor, 1898, 1899, 1900, bronze.

By Mr. Gutttag: 3 mark and 5 mark pieces, in enamelled iron, of Thale a/Harz, Germany; hole in center; Rev., Wild Man. Higley Three Pence, one of the finest specimens known.

By Mr. Wormser: Spanish Gold: 20 pesetas, 1892, and 100 pesetas, 1897. 5 ducats of Christiansburg; 6 ducats, Munster, and 10 ducats, Mansfeld. Medal struck by Count Waldstein in 1713 in memory of an ancestor, who, in 1254, brought a squadron of his 24 sons, fully equipped, to the King of Bohemia to aid in a crusade against the heathen. Medal, entry of William I into Strassburg, 1877, in original case as awarded to city officials.

By Mr. Robertson: Ducat struck at Danzig, 1595, by Sigismund, while he was still King of Sweden. 1 ore of Christina, 1646, with error REGNA instead of REGINA. A new coin cabinet, which had been made to Mr. Robertson's design, an exceedingly compact and useful article, the front of which, when let down, forms a table on which coins may be exhibited.

The Secretary exhibited Life Corporate Membership Certificate No. 10, which had been received from the American Numismatic Association. This will be duly handed over to the Curator for framing and preservation.

On behalf of the Foreign Coins Committee, Mr. Frey reported that since the war the following coins of gold and silver had been issued in Europe:

Great Britain—Silver half crown, florin, shilling and sixpence appeared in 1921. Coinage debased from .925 fine to .500 fine. Maundy money also debased.

Netherlands—Ducat of the standard type issued in 1921, and silver florin in 1923.

Sweden—Gold 5 kroner, 1920; silver 50 ore, 1919; 2 kroner dated 1921 (on the quadricentennial of Gustaf Vasa) and 1922.

Switzerland—Gold 20 francs, 1922, and 5 francs, silver, 1923.

Mr. Newell, for the Ancient Coins Committee, remarked that a hoard of Roman coins had been found in the vicinity of the Rhine, the discovery being too recent for reliable information to be available. It was understood, however, that all coins examined so far were of the period from Diocletian to Constantine, and most of them were in a wonderful state of preservation.

The Executive Committee, through its chairman, Mr. Blake, announced that the topic for the June meeting of the Club would be "Bi-lingual Specimens."

President Swanson announced the appointment of the following Committees:

Paper Money Committee—Mr. G. H. Blake, Dr. D. W. Valentine, Mr. Elliott Smith, Mr. F. C. C. Boyd.

United States Coins Committee—Mr. D. Proskey, Mr. Howland Wood, Mr. E. H. Adams, Dr. D. W. Valentine.

Foreign Coins Committee—Mr. A. R. Frey, Mr. Robertson, Mr. M. Wormser, Mr. John Reilly, Jr., Mr. R. Kohler, Mr. D. Butler, Mr. T. Miller.

Store Card Committee—Mr. Boyd, Mr. Gutttag, Mr. Proskey.

Political and Other Medals Committee—Mr. T. L. Elder, Mr. Howland Wood, Mr. D. Proskey, Mr. J. M. Swanson.

Ancient Coins Committee—Mr. Newell, Mr. S. Hudson Chapman, Mr. Beatty.

War Medals and Decorations Committee—Mr. B. L. Belden, Mr. E. Smith, Mr. J. M. Connor, Jr.

Bibliography Committee—Mr. S. Noe, Mr. A. R. Frey.

Publicity Committee—Mr. G. H. Blake, Mr. F. C. C. Boyd, Mr. A. R. Frey.

Mr. Miller proposed, and Mr. Elliott Smith seconded, that a full set of medals, in bronze, issued by this Club be donated to the American Numismatic Association to assist in forming the nucleus of its proposed collection. Carried unanimously. In this connection Messrs. Blake and Smith kindly promised to furnish such medals as the Club may not have on hand at this time.

The thanks of the Club were extended to Mr. Frey for an exceedingly entertaining discourse, "An Introduction to the Science of Numismatics," and his suggestions on the subject of special printing were referred to the Publicity Committee for consideration.

Colonel Pantuckhoff, the visitor of the evening, spoke regarding numismatics in Russia and especially referred to the more recent paper issues, of which he exhibited some remarkable specimens.

Mr. Wormser suggested co-operation between the national societies and various clubs in the matter of the Treasury Department's action in closing the Government mints to the public. Mr. Wormser moved that the Executive Committee, at the earliest opportunity, draft a letter to the Secretary of the Treasury, the Hon. Andrew W. Mellon, expressing the earnest desire and hope of this Club that the Mint collection will be transferred to Washington, where it will be available for wider scientific and educational usefulness, and where there will be better facilities for its proper display, care and growth. Motion seconded by Mr. Newell and carried unanimously.

President Swanson announced the approaching wedding of Dr. George F. Kunz, and on motion made and carried the Secretary was instructed to send a congratulatory telegram on the 15th inst.

Adjourned 10.17 P. M.—THOMAS L. MILLER, Secretary.

SWEDISH CORRESPONDING COIN CLUB.—The coinage during the reign of Carl X Gustaf, 1654-1660: Gold: 10 ducats, 1654 RRR; ducats, 1654 RRR, 56 R, 57 R, 58 R, 59 RRR, 60 RR, W. D. R. Silver: Double riksdaler, 1654 RRR; riksdaler, 1654 R; 2 mark, 1656, 57, 58, 59, 60 R. W. D.; 1 mark, 1656 RR, 58 RR, W. D. RR; 1 ore, 1654, 55, 56, 57, 59, 60. Copper: ¼ ore S. M., 1655, 56, 57, 58, 59, 60. The 2 mark without date is of three greatly different dies. The ¼ ore of 1658 has a rare variety with only C. R. S. surrounding the three crowns (G left out).

The coinage during the reign of Christina, 1632-1654. No gold was

struck in Sweden during this reign. Silver: Quadruple riksdaler, 1646 RRR; double riksdaler, 1644 RR, 45 RR, 46 RR, 47 RRR, 49 RRR; $1\frac{1}{2}$ riksdaler, 1649 RRR; 1 riksdaler, 1633 RR, 39, 40, 41, 42, 43, 44, 45, 46, 47, 52, 53 RRR; $\frac{1}{2}$ riksdaler, 1639 R, 40 R, 41, 42, 43, 44, 45, 46, 47 R, 52 R; $\frac{1}{4}$ riksdaler, 1640 R, 41 R, 42, 43, 44, 45 R, 46; 8 mark, 1649 RRR; 4 mark, 1638, 41, 42 RRR, 46, 47, 48, 49; 2 mark, 1638, 41, 42 RRR, 46, 48 RRR, 49, 50, 51, W. D.; 1 mark, 1641 RRR, 42 RRR, 46 RRR, 47, 48, 49, 50, 51 R, W. D. R; 8 ore ($\frac{1}{2}$ mark), 1634; 1 ore, 1633, 34, 35, 36, 37, 50, 53. Copper: 1 ore S. M., 1638, 39, 40, 41 RRR, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53 R; $\frac{1}{4}$ ore S. M., 1633, 34, 35, 36, 37, 38, 40, 41, 42, 44, 45, 53, 54. Many variations on all the common silver issues. Some of these are rare, but their description would take too much space. This same condition can be applied to the copper coins, of which there are many rare and unique dies.

Errata.—In the May number it is stated that "Of the rare 4 mark, 1668 is an extremely rare variety with the 4 in the value retrograde." The date is 1673, not 1668.—ROBERT ROBERTSON, 140 Thirty-third St., Brooklyn, N. Y.

WESTERN RESERVE NUMISMATIC CLUB.—The eighteenth meeting of the Western Reserve Numismatic Club was held Wednesday evening, April 11th, at Weber's Restaurant. President Marcuson presided. The following members were present: Messrs. Marcuson, Pombsky, Hamilton, Freeman, Cathcart, Fisher and Harley.

Minutes of the previous meeting were read and approved.

A letter from Mr. Wormser on loan of exhibit was read.

Mr. A. J. Jansen, 2160 East 90th Street, was proposed for membership.

The exhibits were:

Mr. Marcuson: Store card of C. A. O'Keefe, Killarney, Ireland; 3 thaler, Saxony, 1650, Johann George, Holy Roman Empire; Transylvanian crown, 1605.

Mr. Pombsky: Panama, \$2.50, gold, and 50c.

Mr. Hamilton: Prehistoric pipe.

Mr. Cathcart: Gold—Byzantine, Theodosius II (408-450 A. D.), emperor at 7 years, sister reigned for him. Florence, 3 gold pieces with obverse, John the Baptist, in very fine condition. Constantis II (948-959), obverse, bust of Christ. Constantinus XI (1059-1067), obverse, Christ seated facing. Byzantine, Michael VII Ducas Parapinaces (A. D. 1071-78), bust of Christ facing.

Adjourned.—CHAS. H. FISHER, Secretary.

BOSTON NUMISMATIC SOCIETY.—The Society met and dined at the Hotel Bellevue on Friday, May 19th, with the President, Mr. Wheeler, in the chair, and present Messrs. Shepardson, Davis, Faelten, Joy, Childs, Comstock, Perry and Storer.

The only formal business was the appointment of Messrs. Shumway, Davis and Shepardson as a committee to convey the regards and good wishes of the Society to the A. N. A. at the Montreal Convention, with regrets that we could not all be present.

Dr. Perry showed the Poilu medal by Dropsy.

Mr. Wheeler showed a number of modern German encased stamps, some Hungarian fractional currency and the daalder of Hendrick Hudson.

Mr. Shepardson showed the 25c. scrip (Fessenden) with solid bronze disk and essays of the 15c. scrip with red and green backs, a good Pine Tree shilling and a fine Oak Tree twopence, also a fine 1795 dollar.

Mr. Joy showed the magnificent 1799 cent, the Abbey specimen, coming from the Ellsworth sale.

Mr. Childs showed a good 1799 cent.

Mr. Morse showed a German 1500-mark bill and a set of the porcelain small currency of Saxony.

Mr. Comstock showed a 1630 thaler of Saxony, struck on the Luther centennial; a medal of the capture of Prague, 1744; a silver medal of the Duchess of Angouleme and a bronze medal of Louis XIII referring to the Constitution.

Mr. Davis showed a large number of English tokens of about 1795, all

in proof condition; Schutzenfest medals of Basle and Berne in silver; the large Washington Declaration of Independence medal and the Washington Letter to Hamilton medal, by Bolen, in silver, bronze and white metal. Of the five specimens struck in silver he now owns three.

Dr. Storer then spoke on matters of numismatic interest as seen by him in a recent trip to Europe, dwelling especially on courtesies shown him by Mr. G. F. Hill, of the British Museum, and M. Babelon, of the Bibliotheque Nationale. Mr. Hill had inquired as to the possibility of some American institution wishing to purchase a collection of 40,000 electrotypes of coins in the British Museum that were made by the man employed to make electrotypes of their coins for exhibition.

Dr. Storer showed a Russian ruble of 1913 with heads of Nicholas and Mikail I; the large bronze medal of Abdul-Medjid, by Hart; the Lusitania ULTRA AMERICA IVRIS medal; the Washington Relief of Boston medal cast in Berlin iron, and a snuff box, the top of which was formed by a medal of Admiral Vernon on the taking of Porto Bello.—MALCOLM STORER, Secretary.

PACIFIC COAST NUMISMATIC SOCIETY.—The 93rd regular meeting of the Pacific Coast Numismatic Society was held on Tuesday evening, April 24th, 1923, at 8 o'clock, at 57 Sanchez St., San Francisco. Members present were Messrs. Goldsmith, Goodman, Kraft, Mohr, Piercy, Rausch, Turrill, Twitchell, West and Brandon. Guest present: Mr. Harvey L. Hanson. Vice-President Turrill in the chair.

Before the regular order of business Mr. Turrill gave an interesting and instructive talk on the San Francisco Clearing-House certificates, illustrating same with specimens from his own collection, and fac-similes of the signatures of all the bankers who signed the certificates.

The exhibits for the evening were as follows:

Mr. Hanson showed specimens of the Belgian Victory Medal and the Yser Medal.

Mr. Goldsmith showed Jubilee type four-shilling piece, dated 1890, in uncirculated condition.

Mr. Goodman showed a \$5 and a \$2 bill of the Ohio Railroad, dated 1840; \$5 bill of the Bank of Granville, Ohio; \$5 Bank of America (State of Tennessee), the last two being unsigned; all in crisp, uncirculated condition.

Mr. West showed \$10 gold, 1849, and \$2.50 gold, 1853, very good.

After the exhibits another auction was held, with results equaling our last two auctions. Mr. Turrill again acted as auctioneer and the bidding was lively and spirited.

Meeting adjourned.—BASIL BRANDON, Secretary-Treasurer.

CHICAGO COIN CLUB.—The fifty-first meeting of the Chicago Coin Club was held at 940 North Clark street, Chicago, Wednesday, May 2. Those present were Mrs. Davis, Mrs. Ripstra, Mrs. Edwards, Messrs. Bohrisch, Boyer, Carlson, Davis, DeCou, Hoogenboom, Jonas, Josephson, Kelly, Lawless, McKinley, Dr. Rackus, Ripstra, Sarett, Sternberg, Strubinger and Williams.

The minutes of the previous meeting were read and approved.

The report of the Treasurer was read and accepted.

The Secretary read a letter from B. G. Johnson, of St. Louis.

Mr. Carlson gave a brief talk on Scandinavian monetary systems, discussing the changes from the old system of skillings and riksdaler, which were in use before 1873, to the present uniform system of ore and kroner.

Mr. Jonas described his exhibit, and Mr. Ripstra was called upon for a few remarks. Mr. McKinley read an article from an old numismatic magazine.

The exhibits were as follows:

By Mr. Carlson: The coinage of Denmark, Norway and Sweden for the last 50 years. All types were shown in all metals.

By Mr. DeCou: Political campaign medals for the campaigns of 1888, 1892, 1896 and 1900.

By Mr. Davis: Sets of first and second issues of fractional currency; Pine Tree threepence, sixpence and shilling, and a set of necessity money issued in Suhl, in Thuringia.

By Mr. Sternberg: \$10 gold, 1799; 1801 half dollar, one of the finest known, and a Washington cent, large eagle.

By Mr. Jonas: White and brown porcelain tokens issued in Breslau; silver medal struck for Count Von Spee and his two sons, who lost their lives in the naval battle near the Falkland Islands, and bronze and silver medals commemorating the fiftieth meeting of the Chicago Numismatic Society.

By Mr. Josephson: 25 and 50 mark pieces of Bielefeld, woven in silk. Issues of both 1921 and 1922 were shown.

Refreshments were served and the meeting was adjourned.—R. E. DAVIS, Secretary.

Department of Inquiries and Replies.

(This department is entirely in the hands of our readers. They are invited to make inquiries on numismatic subjects of general interest, and replies for subsequent issues are requested from other readers. Replies should bear the corresponding numbers to the questions. Inquiries as to the value of coins or on other commercial matters cannot be accepted for this department. All questions and answers should be received by the 15th of the month to insure publication in the succeeding month's issue.)

QUESTIONS.

19. I have a medal or token, 31mm. in size, showing on obverse a pioneer or frontiersman with broad-brimmed hat and shirt covered with stars. Inscription, "I Am Ready," and below, the date, "1861." Reverse, circle of 35 stars enclosing the inscription in five lines, "The Union Must and Shall Be Preserved." Can anyone throw any light on this piece, by whom or what organization issued, and the significance of the obverse inscription?

R. P. K.

20. On a rectangular planchet, enclosed in a border of diamond-shaped pellets, a nude, bearded bust of Lincoln facing left, above which are two swords crossed, and below which is an axe imbedded in a fence rail. Reverse, within a border of diamond-shaped pellets is an oval enclosing the figures "50" placed lengthwise of the piece. Milled edge. Holed at each corner. Size, 20x11mm. Can anyone tell what this piece was for? The piercing at the corners is very evenly done and appears to have been done when the piece was issued.

R. P. K.

21. What woods are most suitable for use in the construction of coin cabinets? Are there not some woods that should be avoided as having a deleterious effect on specimens?

B. C. P.

22. What was the status of the various German commemorative silver 2, 3 and 5 mark coins of recent years, i. e., were they struck by authority of the Imperial German Government or of the locality for which issued? Were they issued at a premium over face value? Was the circulation limited to the locality for which issued, or did they circulate as legal tender throughout the German Empire?

CASHIER.

23. I will be much obliged for any information in regard to the following token: Obverse, FILATURE. N. VELTARIS. An anchor. Reverse, MONT LIBAN. 40 PARAS.

E.

ANSWERS.

18. As regards duty on medals, we are informed that they are dutiable, whether imported by dealers or collectors and irrespective of whether one or a dozen or more are brought in. A collector may occasionally be fortunate to get them in free when they are mixed with a lot of coins, because coins are on the free list; but in such cases he takes the chance of having them confiscated. Accordingly, the customs authorities were quite correct in charging the duty on your importations of medals. The customs regulations provide further for medals to be imported free only in the event that they come under paragraph 1617, as "medals of gold, silver or copper,

and other metallic articles actually bestowed by foreign countries or citizens of foreign countries as trophies or prizes, and received and accepted as honorary distinctions." This, of course, would not be your case. W.

AMERICA DECORATED 8322 FOR SERVICES IN THE WAR.

A dispatch from Washington says that a total of 8322 decorations, including 95 Congressional Medals of Honor, the highest American award for valor, had been issued by the War Department for services in the World War up to April 7, when the time limit fixed by Congress expired. A recapitulation made public shows that in addition to the Medals of Honor, 6,151 Distinguished Service Crosses, awarded also only for valor, and 2,076 Distinguished Service Medals were issued.

Of the 95 Medals of Honor, five went to the Unknown Soldiers of the United States and its associates in the war, Great Britain, France, Italy and Belgium; a Distinguished Service Cross was placed on the coffin of America's Unknown Soldier at Arlington by special authorization of Congress.

The care taken in awarding Medals of Honor is brought out by the action of the Board of General Officers charged with sifting the acts of heroism in striking 911 names from the list of 2,633 recommendations for this honor. The remaining cases still are under review.

Of the group decorated with the Distinguished Service Cross, 92 men performed acts which were held to entitle them a second time to that award. In those cases, however, the oak leaf cluster was issued in lieu of a second cross. While the recapitulation did not indicate what proportion of crosses went to enlisted men, War Department records show that most of them were awarded to the enlisted personnel.

The Distinguished Service Medals awards were made as follows: To officers, 1192; enlisted men, 2; army nurses, 24; navy and Marine Corps, 42; American civilians, including 10 welfare workers and one woman employee of the Signal Corps, 69; allied officers, 526; foreign civilians, 25. In addition, 195 medals and one with the oak leaf cluster were issued to holders of certificates of merit.

A silver star citation is authorized for acts of valor in action deemed worthy of mention in general orders but not warranting either the Medal of Honor or the Cross. About 40,000 of these decorations have been issued and the roll in this case is still open for additional awards.

RECENT COUNTERFEITS OF GOVERNMENT NOTES.

(From circulars issued by the Secret Service Division.)

\$20 Federal Reserve Note on the Federal Reserve Bank of Chicago; check letter "C"; face plate No. 166; back plate No. 328; D. F. Houston, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Cleveland. This note is printed from photo-mechanical plates, the face on very thin paper, and the back on heavier paper, while a third piece of thin paper is inserted between to give the note the required thickness. The back of the note bears red and blue ink lines to imitate the silk fiber of the genuine. The printing on the face of this counterfeit is too dark, but the coloring of the seal and numbers is good. In general appearance this note will receive the careless handler. The serial number of the specimen at hand is G23767751A. Only a very few have so far made their appearance, and these are from the Middle West.

\$20 Federal Reserve Note on the Federal Reserve Bank of Atlanta; check letter "A"; face plate No. 50; back plate No. 552; D. F. Houston, Secretary of the Treasury; John Burke, Treasurer of the United States; portrait of Cleveland. This note is printed from photo-mechanical plates, of very crude workmanship, on two pieces of poor quality paper, between which red and blue silk threads have been distributed to imitate the fiber of the genuine. The color of the numbering and seal is good, but the general appearance of the note is so poor that it should not deceive any ordinarily careful handler of money. The serial number of the specimen at hand is F8756149A. The note was received from our Buffalo, New York, district.

PATTERNS FOR FRENCH FIVE FRANCS.

It is generally conceded among numismatists that many of the designs of pattern coins of the United States are far superior in many respects to the designs that have been adopted and used. But this country is no exception, for we find patterns of other countries having greater merit than the accepted designs.



We illustrate here two patterns of France for five-franc pieces of two different periods. The first is for Louis XVIII, dated 1815. The obverse bears his bust, and the reverse has the crowned shields of France and Navarre upon a ducal mantle. The other is dated 1848, for the second republic, with a striking obverse.

WHY ANY LOSS?

All losses to the Government through carelessness, thievery or other causes in the printing of billions of currency, Government bonds and stamps in the last five years by the Bureau of Engraving and Printing can be covered by \$100,000, says a dispatch from Washington.

President Harding has recommended the appropriation of this sum to cover all discrepancies. Three separate investigations have developed discrepancies of not exceeding \$55,000. Some of this was due to petty thefts and others to failure to account for sheets of distinctive bond or currency paper issued. It is estimated \$100,000 will square all accounts.

FORD OFFERS TO BUY LINCOLN RELICS.

It is reported that Henry Ford has offered \$50,000 for the collection of Lincoln relics now owned by Col. Osborn H. Oldroyd and housed in the building in Washington in which Lincoln died. The collection contains more than 3000 items, among which are more than 200 medals. The offer is held in abeyance until the convening of Congress in December, when an opportunity will be given the Government to acquire the collection. If congress fails to act, Mr. Ford will probably become the owner and the collection will be transferred to Detroit.

I COULD

Offer a very plausible excuse for
the postponement of my Sale formerly
announced for June.

But the truth of the matter is, that with my large sale of April 17 and an unusually heavy approval and retail business—not to say anything about the fine fishing and golfing weather prevailing—together with an obstinate printer—I just couldn't get the **RIGHT KIND** of a catalog prepared for the **RIGHT TIME**.

So, rather than hold the sale late in June or July, I thought best to hold it as my first sale of next season—about September—when, with a fine vacation to my credit, which will include a visit to Montreal, I'll be sufficiently inspired to conduct the Sale to the highest pleasurable satisfaction of all concerned.

In the meantime, I want to buy and I want to sell. If you want to do either, all I ask is an opportunity to **SHOW** you just why I enjoy such a marked preponderance of the Coin Business of the country. Write me.



Largest Numismatic Establishment in the United States.

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By Appointment to
H. M. The King.**NUMISMATIC CURIOSITIES.**

ROMAN. Aes Signatum (B. C. 312-286). Bronze. Eagle with spread wings. Rev., Pegasus flying l. Size 135x98 mill. Weight, 1875 grammes. Only seven known\$750.00

CHINA. Ancient Knife money\$5.00
 — Ancient Spade money\$2.00
 — Ancient Bridge money\$50.00
 — Silver ingot of the Taiping Rebellion (so-called "Shoe money")\$25.00

TIBET. Lead Hat moneyFrom \$2.00

SIAM. Silver Willow Leaf moneyFrom \$5.00
 — Porcelain Gamblers' tokens\$2.00
 — Gold Bullet Ticals and multiples...\$2 to \$10.00
 — Silver Bullet Tical, $\frac{1}{2}$, $\frac{1}{4}$ and $\frac{1}{8}$. The 4...\$2.50

JAPAN. Gold Manen Oban, 1860, 133x80 mill....\$60.00

SWEDEN. Bronze Plate money, 4 dalers of Frederic I, 1732, 235x250 mill.....\$35.00

ALSO MANY OTHERS. PLEASE SEND WANTS LIST.

**16, 17 and 18 PICCADILLY, LONDON, W. 1,
 ENGLAND.**

BRITAIN'S LEADING NUMISMATISTS.

ANNOUNCEMENT

Owing to the large amount of material received for this Sale I will be compelled to change the dates of the Sale to

JUNE 14, 15 and 16, 1923

I am offering for sale the Collection of the late **Col. Charles H. Cumming**, of Meredith, New Hampshire, containing the following rarities:

Gold Proof Sets, complete, 1885 to 1907, inclusive; Silver Proof Sets of 1850, 1854, 1856, 1857, 1858, and many others; 1796, 16 stars, and 1797 Half Dollars, and a complete set of dates. A large assortment of Foreign Gold and Silver. Also a Philadelphia Collection, containing four U. S. \$50 Gold Pieces, all different and one excessively

and \$10 Gold in uncirculated condition and many other choice pieces, the excessively rare Hard Times Token, Low No. 19, in silver; a choice collection of Colonials, Patterns and U. S. Cents, and many other coins too numerous to mention.

If you are not on my mailing list, will be pleased to furnish catalogue, to be distributed May 28th.

This will be the last Sale until September. Consignments solicited for Public Auction. Terms on application.

Combine coin collecting with a pleasure trip to the Hub, the nicest time of the year. Endless historic places to visit, seashore, resorts, etc. Will be pleased to make hotel reservations if you will notify me a week ahead of the Sale.

WILLIAM HESSLEIN

101 TREMONT ST.

BOSTON, MASS.

Pioneer Gold Coins

1852	Octagonal \$50 slug. 900 Thous. UNITED STATES ASSAY. Milled edge; reverse, engine turned. Free from nicks and dents. Strictly fine to very fine.....	\$215.00
1855	Round \$50. WASS, MOLITOR & CO., SAN FRANCISCO CALIFORNIA. 900 THOUS. 50 DOLLARS in wreath. Fine. Very rare	425.00
1853	\$20. UNITED STATES ASSAY. 900 THOUS. Unc., sharp	42.00
1853	\$20. UNITED STATES ASSAY. 900 THOUS. Ext. fine	35.00
1853	\$20. Moffat & Co. Extremely fine, mint luster	60.00
1854	\$20. Kellogg & Co. Short arrows. Very fine	32.50
1855	\$20. Kellogg & Co. Long arrows. Very fine	33.50
1860	\$10. Clark, Gruber & Co. View of Pike's Peak Mountain, below DENVER. Uncirculated. Very rare....	90.00
1861	\$10. Clark, Gruber & Co. Extremely fine, sharp	35.00
1849	\$10. Moffat & Co. Well struck. Strictly fine	30.00
1852	\$10. W., M. & Co. All lettering very plain. Good ..	35.00
1852	\$10. W., M. & Co. Strictly very good	45.00
1852	\$10. Aug. Humbert. 884 THOUS. Very fine	35.00
1852	\$10. Moffat & Co. 264 GRS. Fine. Very rare	125.00
1852	\$10. U. S. Assay. Reverse, 4 lines. Very good	16.00
1853	\$10. U. S. Assay Office. Rev., 5 lines. Very fine. Rare	40.00
1849	\$5.00 Norris, Greigg & Norris. Almost unc., sharp. Rare	60.00
1850	\$5.00 Mormon. Clasped hands. Rev., HOLINESS TO THE LORD, circle of 9 stars, etc. Very fine	55.00
1860	\$5.00 Mormon. Lion, Eagle and Beehive. Almost unc.	100.00
1860	\$5.00 Clark & Co. Extremely fine, sharp	28.00
1861	\$5.00 Clark, Gruber & Co. Extremely fine, sharp....	30.00
1834	\$5.00 C. Bechtler. 134 G., 21 C. Extremely fine....	40.00
1834	\$5.00 C. Bechtler. August 1, 140 G., 20 C. Unc....	35.00
1834	\$5.00 C. Bechtler. August 1, 140 G., 20 C. Very fine	28.00
1849	\$5.00 Moffat & Co. Very fine	11.50
1850	\$5.00 Moffat & Co. Very fine	13.00
1850	\$5.00 Moffat & Co. Fine	10.00
1861	\$2.50 Clark, Gruber & Co. Extremely fine, sharp....	25.00
1853	California Oct. Gold Dollar. Extremely fine, sharp..	4.50
N.D.	A. Bechtler Gold Dollar. 27 G., 21 C. Uncirculated.	5.50
N.D.	Bechtler Gold Dollar. 28 G. Strictly very fine. Rare	9.00

I guarantee all Pioneer gold to be exactly as represented. If any coin should not be satisfactory, money will be refunded.

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WAR-MONEY EMERGENCY-MONEY NOTGELD.

There is no reason why notes of the late European war should not be subject to future high valuation on account of their historical value.

COLLECTIONS OF WAR MONEY.

300 All Different Notes.....\$1.25	1,700 All Different Notes.....\$8.00
600 All Different Notes.....3.00	2,000 All Different Notes.....10.00
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**THE BIGGER A COLLECTION
THE BETTER THE VALUE.**

**HUNDREDS SOLD.
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CURRENT BANKNOTES

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AUSTRIA.

1 Krone Note	\$.05
2 Krone Note	.05
10 Krone Note	.10
1,000 Krone Note	.20
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RUSSIA.

1 Rouble Note	\$.05
3 Rouble Note	.05
10 Rouble Note	.05
100 Rouble Note	.30
500 Rouble Note	.50

Early buyers will get the pick of the crispest notes. 3c. postage extra on orders under \$1.00.

QUANTITY QUOTATIONS for dealers and speculators upon request.

GERMANY.

5 Mark Note	\$.05
10 Mark Note	.05
20 Mark Note	.05
1,000 Mark Note	.20
10,000 Mark Note	1.10
50,000 Mark Note	5.50

POLAND.

5 Marek Note	\$.05
100 Marek Note	.20
500 Marek Note	.40
1,000 Marek Note	.60

COMBINATION WITH A CHANCE.

One 10,000 Kronen Note	Pre-War Value. \$200.00
One 10,000 Mark Note	240.00
One 500 Rouble Note	250.00

Total Pre-War Value\$690.00

ONE COMBINATION, \$2.50. THREE OF THESE COMBINATIONS, \$6.00.

THINK of the money you will have if only **ONE** of the three notes comes back.

Write for our large 130-page Price List No. 59 or our 1922 Price List No. 66 with 20,000 bargain offers. Either list will be sent you upon receipt of 10c. to cover cost of mailing.

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Have always on hand a large assortment of Canadian Varieties.
Books on Canadian Tokens for sale.

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489 Park Ave.,

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Fine Stock of Rare American, Foreign and
Ancient Coins.

COLLECTIONS PURCHASED.

Recent Price Lists:

Numismatic Books, Jan., 1923.

Foreign and Ancient Coins, April, 1923.

"The Paper Money of the Confederate States, With Historical Data,"

Is the title of a series of papers by Mr. H. D. ALLEN, of Boston, Mass., appearing in THE NUMISMATIST, beginning June, 1917, and continuing each month until February, 1919. Mr. Allen's papers were copyrighted by the American Numismatic Association, and it is probable they will not be reprinted in pamphlet form.

We can furnish the 21 issues in which they appeared for \$3.80, the price at which several sets have been sold within the past three or four years and which will be maintained. Two supplementary articles, one on the "Coins Connected With the Confederate States," and one on "The Treasurer of the Confederate States of America," appeared in the March and April, 1919, issues, which should be included in a set. We will include these two issues, as long as the supply lasts, for a nominal additional price.

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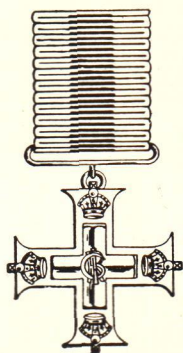
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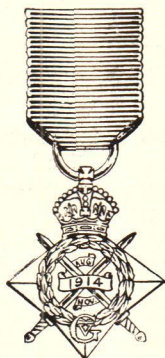
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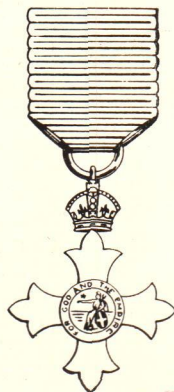
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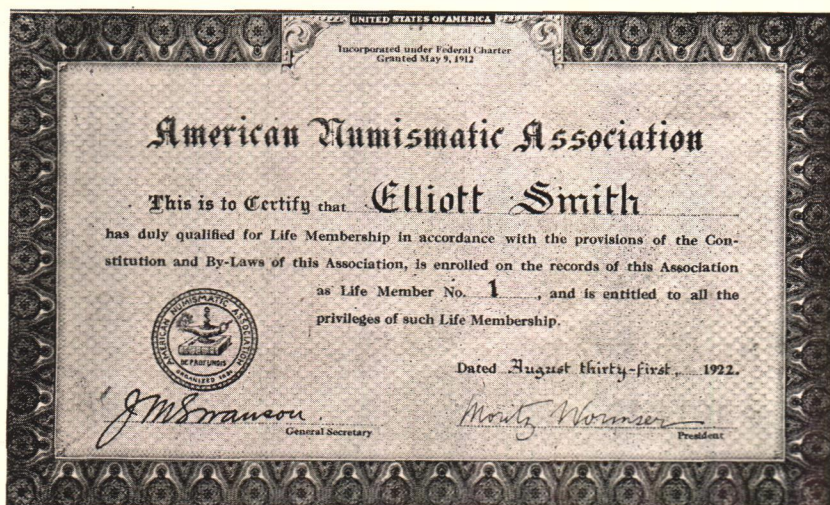
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